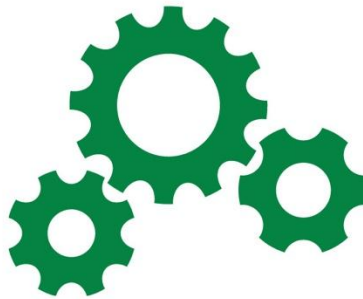




Deployment Committee

MEETING DATE: WEDNESDAY, SEPTEMBER 10, 2025 • 2:00PM



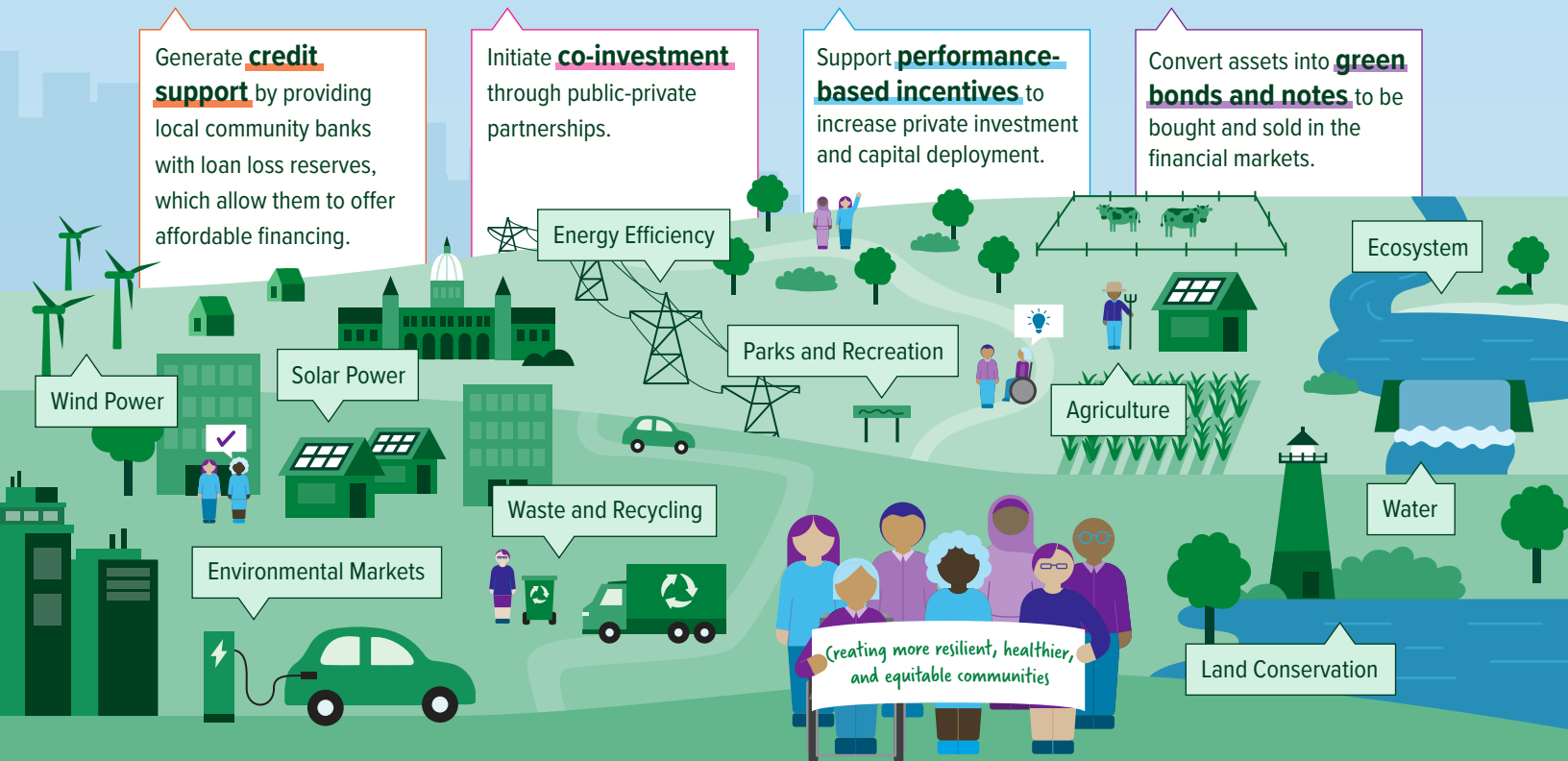
The Green Bank Model

A Planet Protected by the Love of Humanity

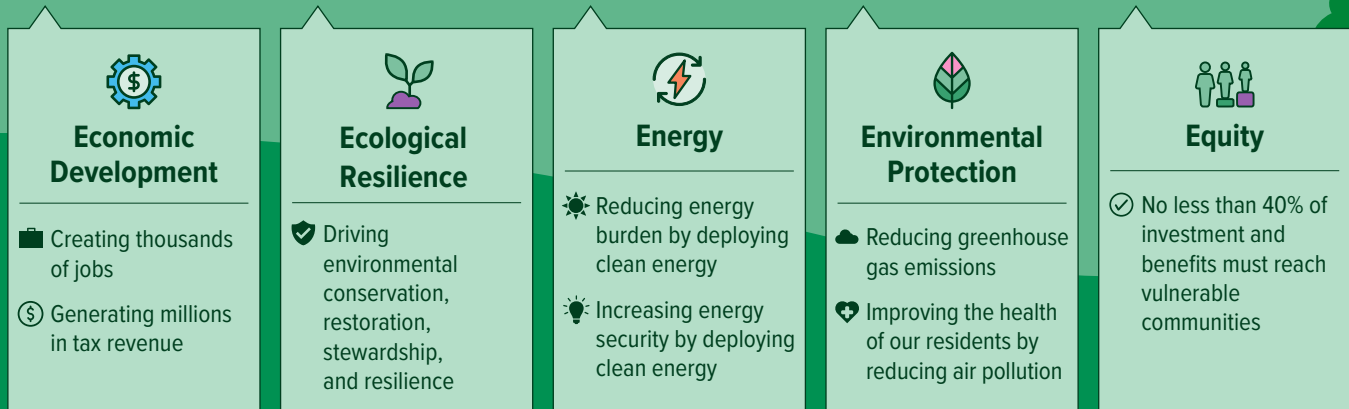
1 Attract Private Investment by Leveraging Public Funding



2 Apply Innovative Financial Tools to Deploy Investment Towards Our Mission



3 Deliver Benefits to Connecticut's Families, Businesses, and Communities



Societal Impact Report

FY12
FY25

Since the Connecticut Green Bank's inception through the bipartisan legislation in July 2011, we have mobilized more than **\$3.11 billion of investment** into the State's green economy. To do this, we used **\$463.3 million** in Green Bank dollars to attract **\$2.65 billion** in private investment, a leverage ratio of **\$6.70 for every \$1**. The impact of our deployment of renewable energy and energy efficiency to families, businesses, and our communities is shown in terms of economic development, environmental protection, equity, and energy (data from FY 2012 through FY 2025).*

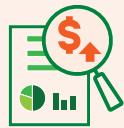
ECONOMIC DEVELOPMENT

JOBS The Green Bank has supported the creation of more than **30,539** direct, indirect, and induced job-years.



TAX REVENUES

The Green Bank's activities have helped generate an estimated **\$157.9 million** in state tax revenues.



\$60.6 million
individual income tax

\$60.6 million
corporate taxes

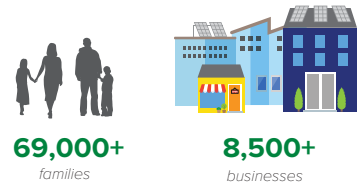
\$35.4 million
sales taxes

\$1.2 million
property taxes

ENERGY

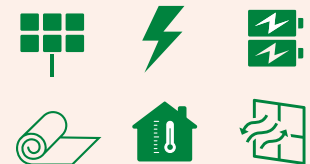
ENERGY BURDEN

The Green Bank has reduced the energy costs on families, businesses, and our communities.



DEPLOYMENT

The Green Bank has accelerated the growth of renewable energy to more than **732.2 MW** and lifetime savings of over **93.9 million MMBTUs** through energy efficiency projects.



ENVIRONMENTAL PROTECTION

POLLUTION The Green Bank has helped reduce air emissions that cause climate change and worsen public health, including **7.4 million pounds** of SOx and **9.3 million pounds** of NOx lifetime.



11.8 MILLION
tons of CO₂ :
EQUALS

178 MILLION
tree seedlings
grown for 10 years

OR

2.3 MILLION
passenger vehicles
driven for one year

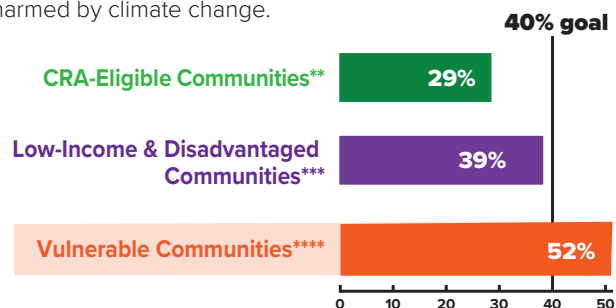
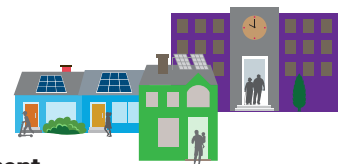
PUBLIC HEALTH The Green Bank has improved the lives of families, helping them avoid sick days, hospital visits, and even death.

\$234.7 – \$530.8 million of lifetime public health value created



EQUITY

INVESTING in vulnerable communities, The Green Bank has set **goals** to reach **40% investment** in communities that may be disproportionately harmed by climate change.



** Community Reinvestment Act (CRA) Eligible Communities – households at or below 80% of Area Median Income (AMI)

*** Low-Income and Disadvantaged Communities – those within federal Climate and Economic Justice Screening Tool and Environmental Justice Screening Tool

**** Vulnerable Communities – consistent with the definition of Public Act 20-05, including low- to moderate-income communities (i.e., less than 100% AMI), CRA-eligible communities, and environmental justice communities (e.g., including DECD distressed communities)



* Includes projects, deployment, and investments approved, but not yet interconnected under Energy Storage Solutions.

Learn more by visiting ctgreenbank.com/strategy-impact/societal-impact/

Winner of the 2017 Harvard Kennedy School Ash Center Award for Innovation in American Government, the Connecticut Green Bank is the nation's first green bank.

www.ctgreenbank.com © 2025 CT Green Bank. All Rights Reserved
Sources: Connecticut Green Bank Comprehensive Annual Financial Reports

Deployment Committee

Joseph DeNicola

E: Joseph.DeNicola@ct.gov

P: 203-561-2279

Chair of Deployment
Committee



Joe DeNicola serves as the Deputy Commissioner of Energy at the Connecticut Department of Energy and Environmental Protection (DEEP), appointed in January 2024. As Deputy Commissioner, Joe leads DEEP's Energy Branch as Connecticut transitions to a zero-carbon electric grid by 2040 and economy-wide greenhouse gas (GHG) reductions of 80 percent below 2001 levels by 2050. He oversees development of Connecticut's Integrated Resources Plan and Comprehensive Energy Strategy, clean energy procurements, and policies and programs to achieve universal broadband access, energy affordability, energy efficiency, strategic electrification of the transportation and housing sectors, and efforts to reduce state agency emissions, waste, and water use.

Dominick Grant

E: Dominick@dirtpartners.com

P: 518-225-4334

Board Member



Dominick joined Dirt Capital Partners in 2021 as Director of Investment and manages the company's investment evaluation, due diligence and related reporting. Dominick has worked extensively in land-based investing, including for seven years at BioCarbon Group, a global private-equity impact investment firm backed by institutional investors. In addition to serving on the Connecticut Green Bank's Board of Directors, Dominick serves on the Board for the CT Department of Agriculture Diversity Equity and Inclusion Working Group.

Matthew Ranelli

E: mraneli@goodwin.com

P: 860-251-5748

Board Member



Matthew Ranelli is a partner in the Environment, Energy and Land Use Group at Shipman & Goodwin LLP. Mr. Ranelli represents municipalities, developers, schools, and other end-users regarding on-site renewable energy projects, green building standards, energy conservation and efficiency projects, and managing energy options. Mr. Ranelli is a LEED Accredited Professional. Mr. Ranelli was previously appointed to the Connecticut Clean Energy Fund board in 2009.

Erick Russell

E: Kimberly.Mooers@ct.gov

P: 860-702-3288

Board Member



Erick Russell was sworn in as Connecticut's 84th State Treasurer on January 4, 2023. He is currently serving his first term. As treasurer, Russell administers Connecticut's pension funds holding over \$40 billion in assets, oversees the state's debt and cash management, collects and returns unclaimed property, and manages the Connecticut Higher Education Trust (CHET), a 529 plan that helps students and families save for higher education. Russell continues to advocate for people traditionally left out of the political process and denied economic opportunity.

Lonnie Reed

E: Lonnie.Reed@ctgreenbank.com

P: 203-481-4474

Board Chair



Lonnie Reed serves as the Chair of the Green Bank's Board of Directors. Ms. Reed brings significant experience in environmental policy leadership, job creation, and a deep understanding of the climate challenges facing Connecticut. Reed served in the Connecticut State House of Representatives for five terms, from 2009 to 2019, before choosing not to run for reelection. She also served on the Bi-State NY & CT Long Island Sound Committee and helped lead the successful battle to stop Broadwater, a floating liquefied natural gas plant with a 22-mile pipeline proposed for Long Island Sound. Ms. Reed was appointed as Chair in October 2019 by Governor Ned Lamont.

Deployment Committee Meeting Schedule

Wednesday, February 19th 2025

Wednesday, May 21st 2025

Wednesday, September 10th 2025

Wednesday, November 12th 2025

*all meetings from 2:00pm-3:00pm

75 Charter Oak Avenue, Suite 1 - 103, Hartford, CT 06106
T 860.563.0015
ctgreenbank.com



September 3, 2025

Dear Deployment Committee Members:

We have a regular meeting of the Deployment Committee scheduled for **Wednesday, September 10, 2025 from 2:00-3:00 p.m.**

Please take note, that for those who want to meet in person, we have reserved the Colonel Albert Pope Board Room. Otherwise, please join us online.

For the agenda, we have the following:

- **Consent Agenda** – we have one item on the consent agenda, including:
 - Meeting Minutes for May 21, 2025
 - **C-PACE Approval Extension: Bethel and North Haven**

And, we have also included:

- **Report-outs of staff approved transactions under \$500,000 and no more in aggregate than \$1,000,000 for C-PACE and ESS.**
- **Greenhouse Gas Reduction Fund** – we have a National Clean Investment Fund (“NCIF”) request for accepting a \$250,000 grant through the Municipal Investment Fund (“MIF”) to administer on behalf of Stamford, CT.
- **Environmental Infrastructure Programs** – we are looking to expand the Smart-E Loan to include additional environmental infrastructure measures, including the Insurance Institute for Business and Home Safety’s (“IBHS”) FORTIFIED Roof standard in support of recommendations made to Andrew Mais, Commissioner of the Connecticut Insurance Department, through the recommendations from the Severe Weather Mitigation & Resiliency Advisory Council.
- **Financing Programs** – there will be a discussion and a resolution on a proposed change to increase the aggregate amount within the “Under \$500,000 and No More in Aggregate than \$1,000,000” staff approvals for financing transactions (e.g., C-PACE).

Please note, those items **underlined, italicized, and highlighted** above, are materials coming by the close of business on Friday, September 5, 2025.

And, I will be on vacation in Greenville, ME at Moosehead Lake during the week of September 8th, but I intend to be present at the Deployment Committee meeting as long as there is reception where I am at.

Have a great rest of the week and weekend ahead.

Sincerely,

A handwritten signature in black ink, appearing to be 'Bryan Garcia', with a long horizontal stroke extending to the right.

Bryan Garcia
President and CEO



AGENDA

Deployment Committee of the
Connecticut Green Bank
75 Charter Oak Avenue
Hartford, CT 06106

Wednesday, September 10, 2025
2:00-3:00 p.m.

Dial +1 860-924-7736
Phone Conference ID: 175 598 269#
Dial +1 860-924-7736,,175598269#

Staff Invited: Sergio Carrillo, Mackey Dykes, Brian Farnen, Bryan Garcia, Sara Harari, Bert Hunter, Jane Murphy, Eric Shrago, and Leigh Whelpton

1. Call to order
2. Public Comments – 5 minutes
3. Consent Agenda – 5 minutes
4. Greenhouse Gas Reduction Fund – Updates and Recommendations – 10 minutes
 - a. National Clean Investment Fund
 - i. Municipal Investment Fund – Stamford
5. Environmental Infrastructure Programs Updates and Recommendations – 15 minutes
 - a. Smart-E Loan – Additional Environmental Infrastructure Measures
6. Financing Programs Updates and Recommendations – 15 minutes
 - a. Under \$500,000 and No More in Aggregate than \$1,000,000 – Staff Approved Transactions: Proposed Process Change
7. Adjourn

[Join the meeting now](#)

Meeting ID: 265 694 104 325
Passcode: fUWBoA
Or Call in using your telephone:
Dial +1 860-924-7736
Phone Conference ID: 175 598 269#

***Next Regular Meeting: Wednesday, November 12, 2025, from 2:00-3:00 p.m.
Colonel Albert Pope Board Room at the
Connecticut Green Bank, 75 Charter Oak Avenue, Hartford***



RESOLUTIONS

Deployment Committee of the
Connecticut Green Bank
75 Charter Oak Avenue
Hartford, CT 06106

Wednesday, September 10, 2025
2:00-3:00 p.m.

Dial +1 860-924-7736

Phone Conference ID: 175 598 269#

Dial +1 860-924-7736,,175598269#

Staff Invited: Sergio Carrillo, Mackey Dykes, Brian Farnen, Bryan Garcia, Sara Harari, Bert Hunter, Jane Murphy, Eric Shrago, and Leigh Whelpton

1. Call to order
2. Public Comments – 5 minutes
3. Consent Agenda – 5 minutes

Resolution #1

Motion to approve the meeting minutes of the Deployment Committee for May 21, 2025.

Resolution #2

WHEREAS, pursuant to Conn. Gen. Stat. 16a-40g (the “Act”) the Connecticut Green Bank (“Green Bank”) is directed to, amongst other things, establish a commercial sustainable energy program for Connecticut, known as Commercial Property Assessed Clean Energy (“C-PACE”);

WHEREAS, pursuant to the C-PACE program, the Connecticut Green Bank Board of Directors (the “Board”) or the Connecticut Green Bank Deployment Committee (“DC”), as may be applicable, approved and authorized the President of the Green Bank to execute financing agreements for the C-PACE projects described in this Memo submitted to the Board on September 10, 2025 (the “Finance Agreements”);

WHEREAS, the Finance Agreements were authorized to be consistent with the terms, conditions, and memorandums submitted to the Board or DC, as may be applicable, and executed no later than 120 days from the date of such Board or DC approval; and

WHEREAS, due to delays in fulfilling pre-closing requirements, the Green Bank will need more time to execute the Finance Agreements.

NOW, therefore be it:

RESOLVED, that the DC extends authorization of the Finance Agreements to no later than 120 days from September 10, 2025, and consistent in every other manner with the original Board or DC authorization for the Finance Agreement.

4. Greenhouse Gas Reduction Fund – Updates and Recommendations – 10 minutes

a. National Clean Investment Fund

i. Municipal Investment Fund – Stamford

Resolution #3

WHEREAS, the Connecticut Green Bank (“Green Bank”) supports the City of Stamford in their pursuit of developing a Public Private Partnership Plan (“PPP Plan”) to accelerate the deployment of capital to support clean energy and other qualifying projects as part of Phase I of the Municipal Investment Fund (“MIF”);

WHEREAS, the MIF grant program for communities is capitalized by the Coalition for Green Capital’s National Clean Investment Fund (“NCIF”) award;

WHEREAS, the MIF is specifically designed to identify local opportunities to mobilize private capital for NCIF Qualified Projects;

WHEREAS, Green Bank seeks proposals from qualified contractor(s) to support Green Bank’s role in developing a PPP Plan to accelerate the deployment of capital to support clean energy and other qualifying projects in the City of Stamford, Connecticut as part of Phase I of the MIF;

NOW, therefore be it:

RESOLVED, that the Green Bank Deployment Committee approves the Green Bank to enter into a subgrant agreement to receive on behalf of the City of Stamford a \$250,000 market-building reimbursement-based MIF grant from ICLEI- Local Governments for Sustainability U.S.A, Inc (“ICLEI”), through the National Clean Investment Fund (“NCIF”).

5. Environmental Infrastructure Programs Updates and Recommendations – 15 minutes

a. Smart-E Loan – Additional Environmental Infrastructure Measures

Resolution #4

WHEREAS, Connecticut Public Act 21-115 expanded the scope of the Connecticut Green Bank (“Green Bank”) beyond “clean energy” to include “environmental infrastructure”;

WHEREAS, the Deployment Committee of the Green Bank Board of Directors has reviewed and approved environmental infrastructure measures for the Smart-E loan program in November 2022 and May 2023;

WHEREAS, the Deployment Committee instructed staff to formulate a plan for the rollout and implementation of any additional new measures prior to their launch;

NOW, therefore be it:

RESOLVED, the Deployment Committee approves the implementation plan for FORTIFIED roofs and enhancements to the knob & tube replacement and electrical panel upgrade measures for the Smart-E loan program as described in the Memo dated September 3, 2025;

RESOLVED, that Green Bank staff will continue to seek guidance and input from external stakeholders including but not limited to other state agencies regarding additional measures and will provide an update as to those measures, their concurrence with state policies, regulations and objectives, and their rollout to the Deployment Committee as needed.

6. Financing Programs Updates and Recommendations – 15 minutes

- a. Under \$500,000 and No More in Aggregate than \$1,000,000 – Staff Approved Transactions: Proposed Process Change

Resolution #5

WHEREAS, the Connecticut Green Bank (the “Green Bank”) Board of Directors (the “Board”) has authorized Green Bank staff to evaluate and approve funding requests under \$500,000, provided such requests are made pursuant to an established approval process, require the signature of a Green Bank officer, are consistent with the Green Bank’s Comprehensive Plan, fall within the approved fiscal budget, and remain within an aggregate limit not to exceed an amount updated from time to time (the “Staff Approval Policy for Projects Under \$500,000”); and

WHEREAS, Green Bank staff seeks a recommendation from the Deployment Committee to the Green Bank Board to increase the aggregate not to exceed limit;

NOW, therefore be it:

RESOLVED, that the Deployment Committee recommends that the Board approve an increase of the aggregate not to exceed limit of the Staff Approval Policy for Projects Under \$500,000 from \$1,000,000 to \$2,000,000.

7. Adjourn

[Join the meeting now](#)

Meeting ID: 265 694 104 325

Passcode: fUWBoA

Or Call in using your telephone:

Dial +1 860-924-7736

Phone Conference ID: 175 598 269#

***Next Regular Meeting: Wednesday, November 12, 2025, from 2:00-3:00 p.m.
Colonel Albert Pope Board Room at the
Connecticut Green Bank, 75 Charter Oak Avenue, Hartford***

- **In-Person Option** – if anyone wants to join future BOD or Committee meetings in person, we are inviting you to our offices in Hartford
- **Mute Microphone** – in order to prevent background noise that disturbs the meeting, if you aren't talking, please mute your microphone or phone.
- **Chat Box** – if you aren't being heard, please use the chat box to raise your hand and ask a question.
- **Recording Meeting** – we continue to record and post the board meetings.
- **State Your Name** – for those talking, please state your name for the record.

Deployment Committee Meeting

September 10, 2025



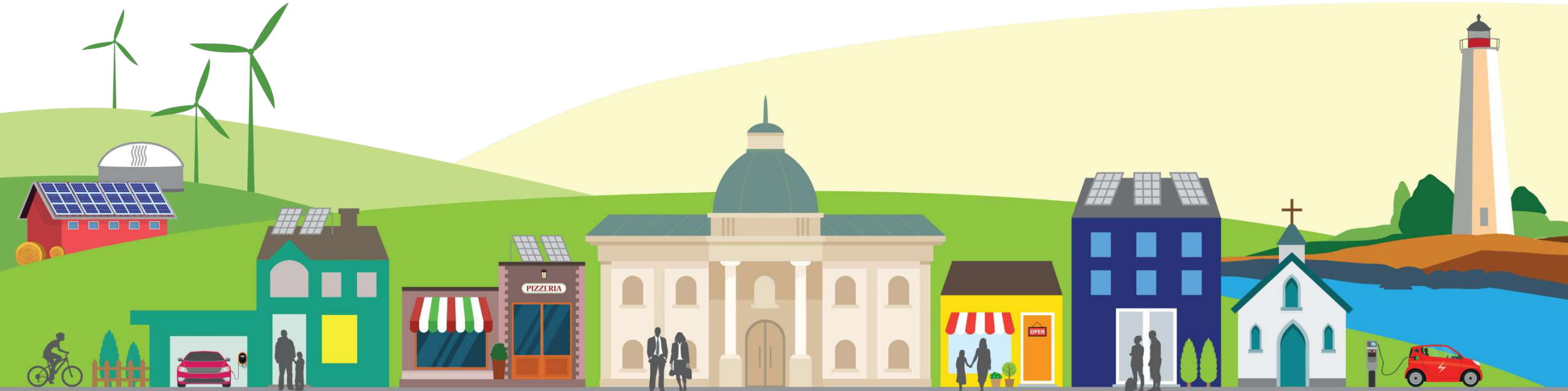
CONNECTICUT
GREEN BANK



Deployment Committee



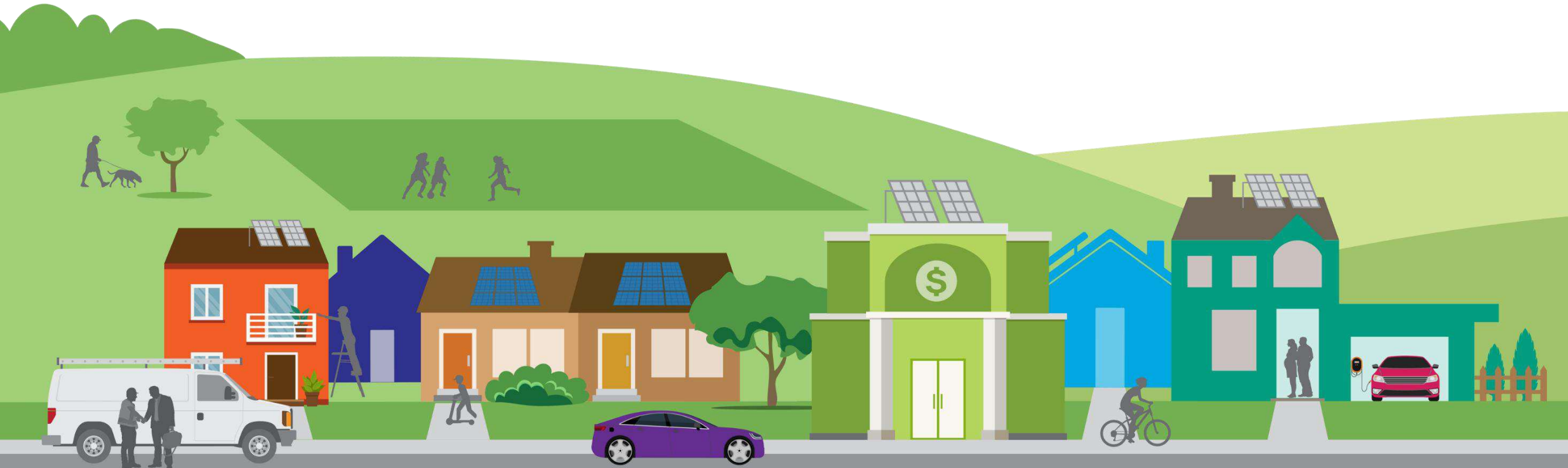
Agenda Item #1 Call to Order



Deployment Committee



Agenda Item #2 Public Comments



Deployment Committee



Agenda Item #3 Consent Agenda



Consent Agenda

Resolutions #1 and #2



1. **Meeting Minutes** – approve meeting minutes of May 21, 2025
2. **C-PACE Approval Extensions** – for prior approved transactions in Bethel and North Haven
 - **Under \$500,000 and No More than \$1,000,000** – in staff approved transactions for three (3) C-PACE project(s) (i.e., Cheshire, Litchfield, Torrington) totaling nearly \$730,000 in financing and one (1) ESS project (i.e., New Canaan) totaling nearly \$80,000 in incentives.

Agenda Item #4ai **Greenhouse Gas Reduction Fund** National Clean Investment Fund Municipal Investment Fund (Stamford)

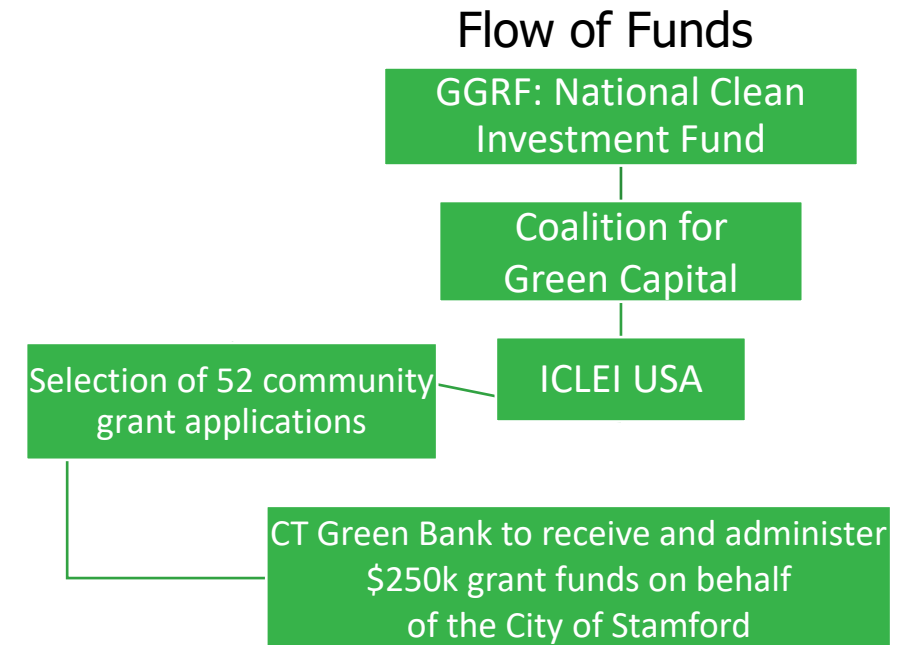


Municipal Investment Fund (MIF)

Grant program supporting Stamford, CT



- **\$250,000 grant to conduct “Market-Building Activities”** to accelerate the deployment of capital for clean energy and other Qualified Projects in the City of Stamford
 - E.g., marketing, customer education and engagement, community outreach, contractor engagement, workforce development, and other activities to build a more supportive financial market for financing NCIF Qualified Projects.
- **Deliverables** – Development of a Public-Private Partnership Plan for Stamford and Project Pipeline of initial project opportunities



Municipal Investment Fund (MIF)

Grant program supporting Stamford, CT



- **Selection Process** – Conducted outreach to Bridgeport, Hartford, New Britain, New Haven, Stamford, and Waterbury to offer application and implementation support
 - New Haven and Stamford submitted applications in March 2025
 - ICLEI and CGC selected Stamford's application in July 2025
- **Current status** – Issued a technical services Request for Proposals to select contractor(s) to lead the development of a Public Private Partnership Plan and project pipeline in collaboration with Stamford municipal officials
- **Implementation period** – Oct. 2025 – March 2026

Resolution #3



NOW, therefore be it:

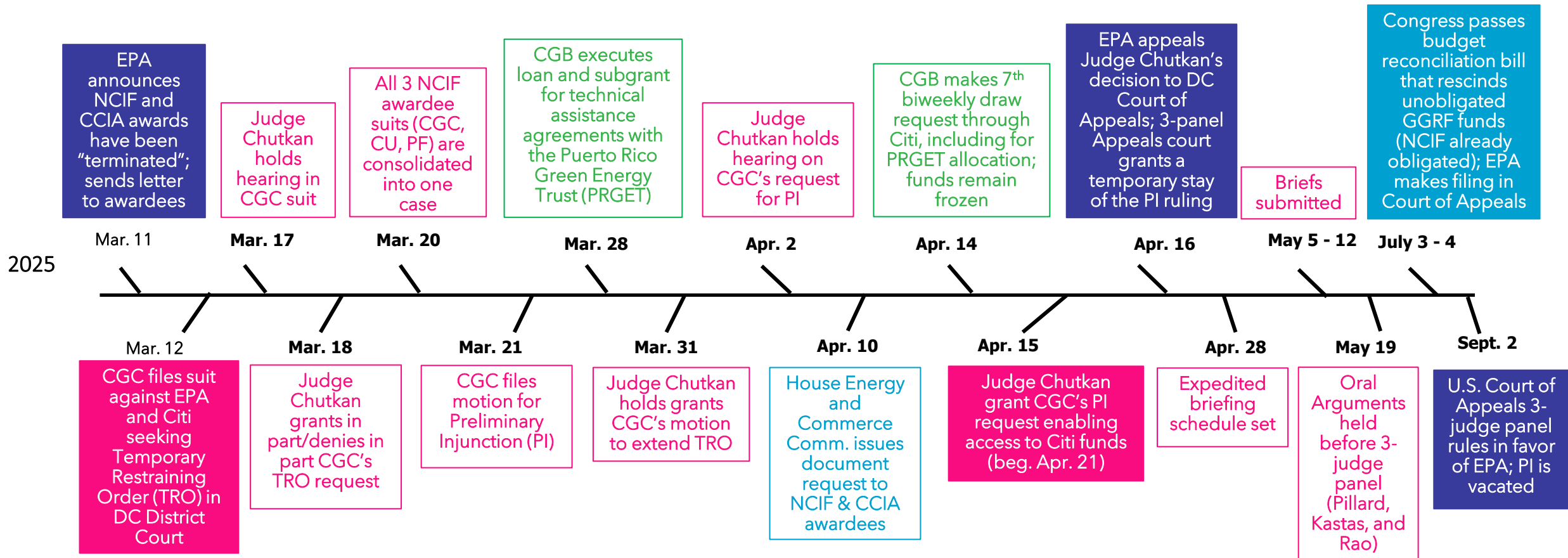
RESOLVED, that the Green Bank Deployment Committee approves the Green Bank to enter into a subgrant agreement to receive on behalf of the City of Stamford a \$250,000 market-building reimbursement-based MIF grant from ICLEI-Local Governments for Sustainability U.S.A, Inc ("ICLEI"), through the National Clean Investment Fund ("NCIF").

NCIF RECENT UPDATES TIMELINE



Key

- CGB
- CGC, Climate United (CU), and Power Forward (PF) suit
- EPA
- Other



Deployment Committee

Agenda Item #5a **Environmental Infrastructure Programs Updates** Smart-E Loan – Additional Measures



FORTIFIED Roof Standard



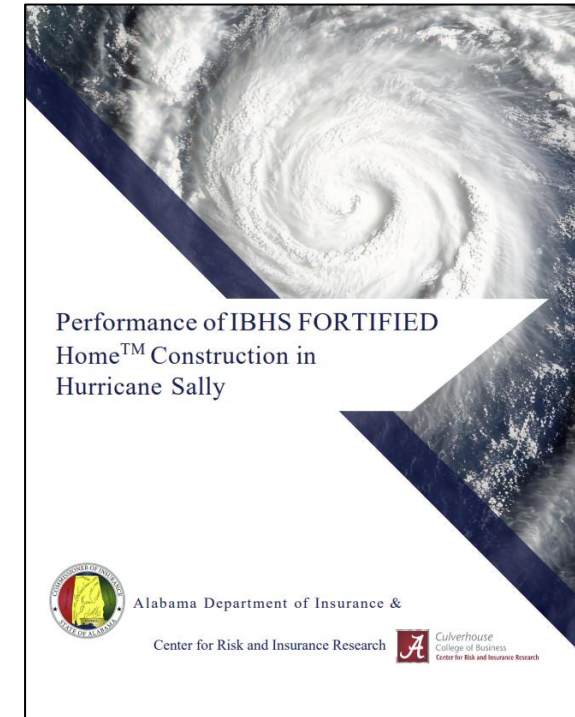
- **What Is It** – developed by the IBHS, the FORTIFIED Roof standard is a voluntary set of construction and re-roofing techniques designed to strengthen roofs against severe weather, including high winds, hurricanes, and hail.
- **Why Is It Important** – the FORTIFIED Roof standard demonstrably reduces damage from severe weather events, leading to fewer insurance claims and lower losses
- **What Does It Do** – results in:
 1. Stronger Roof System – increases protection against severe winds
 2. Sealed Roof Deck – prevents water intrusion during a wind event
 3. Enhanced Attachment – keeps roof deck attached during high winds
 4. Secure Roof Edges – prevents wind from getting under and ripping off the roof edges
 5. Wind-Resistance Vents – in areas prone to hurricanes, roof vents are able to withstand wind forces

University of Alabama Study

FORTIFIED Roof – Reduces Losses



- **Market** – there were more than 53,000 FORTIFIED homes in Alabama prior to Hurricane Sally in 2020
 - ❖ **Program** – Strengthen Alabama Homes created by legislation in 2012, funded in 2015, and provided more than \$86MM in grants to fortify more than 8,700 homes
- **Research** – Alabama Department of Insurance through Bulletin 2024-3, issued data call to industry:
 - ❖ **Sample Size** (excluding tree fall damage – 46% of claims) – 29,186 wind-peril policies, of which 7,175 or 25% of sample are FORTIFIED (i.e., 1,585 – Roofs, 5,590 – Gold)
 - ❖ **Claims** – of the sample, 3,901 reported claims (i.e., without FORTIFIED – 90%; with FORTIFIED – 10%) totaling nearly \$80MM
- **Performance** – if all Homes were FORTIFIED, then Hurricane Sally damage could have been significantly reduced:
 - ❖ **Claim Frequency** (#claims/#policies)– reduced by 63-69%
 - ❖ **Claim Severity** (losses paid/#claims) – reduced by 20-37%
 - ❖ **Loss Ratio** (losses/premiums) – reduced by 51-69%



REFERENCES

"Performance of IBHS FORTIFIED Home™ Construction in Hurricane Sally" by the Alabama Department of Insurance in collaboration with the National Association of Insurance Commissioners Center for Risk and Insurance Research and the University of Alabama.

University of Alabama Study

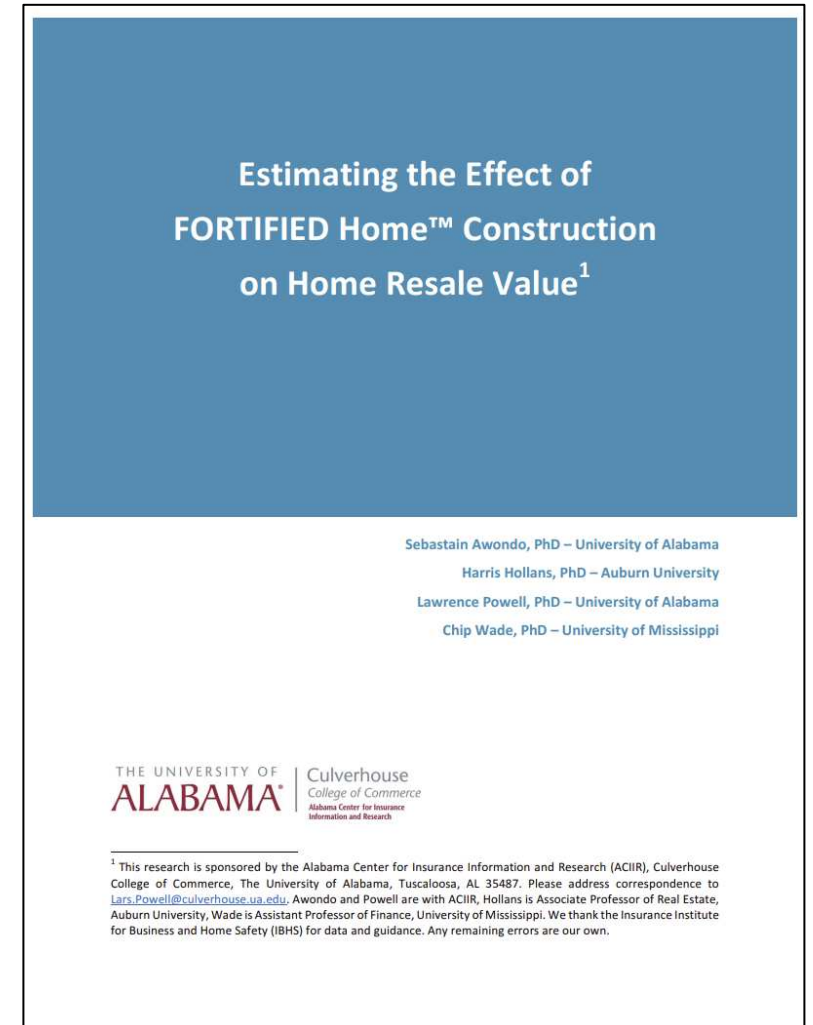
FORTIFIED Roof – Increases Property Value



1. **FORTIFIED homes have statistically significant positive impact on resale value** – homes with FORTIFIED designation sell for approximately 6.8% more than similar homes without the designation
2. **Added value likely outweighs the cost of retrofitting or building to FORTIFIED standards** – estimated increase in home value often exceeds the additional construction or retrofitting cost required to achieve the FORTIFIED designation. FORTIFIED has a net-positive economic investment for homeowners.
3. **Study supports incorporating FORTIFIED status into home appraisals and mortgage underwriting** – appraises and financial institutions should begin to formally recognize the FORTIFIED status in home valuations and mortgage processes to encourage more resilient construction.

REFERENCES

"Estimating the Effect of FORTIFIED Home™ Construction on Home Resale Value" by the University of Alabama



Market Potential for FORTIFIED Roofs

Residential Homeowners



- **Properties**¹ – approximately 930,000 single-family owner-occupied housing units in Connecticut
 - ❖ **Assessed Value**² – \$260 billion or \$280,000 average property value
- **Insurance**³ – approximately 833,000 properties are insured (i.e., 10.4% of properties are uninsured)
 - ❖ **Premiums**⁴ – \$1.8 billion paid in insurance premiums (i.e., \$2,110 average premium) to receive nearly \$650 billion in coverage in 2022
 - ❖ **Claims**⁴ – 32,500 claims paid nearly \$155MM in deductibles (i.e., \$4,750 average deductible) to receive nearly \$700 MM in claims (i.e., \$21,500 average claim) for weather-related damages (e.g., wind, hail, storms) in 2022
- **Roof Replacements** – 30-year expected lifespan of asphalt shingled roof or 27,750 roofs replaced a year in Connecticut at average cost of \$15,000 per roof is \$420MM annual market
 - ❖ **FORTIFIED Roof** – incremental cost of \$1,500-\$2,000 more or \$28-55MM annual market

REFERENCES

1. U.S. Census Bureau; American Community Survey, 2021 American Community Survey 5-Year Estimates, Table B25032
2. OPM Grand Lists by Municipality - [Total Grand List by Town](#)
3. Lending Tree estimates that in Connecticut, there are about 10.4% of single-family owner-occupied homes without home insurance – [click here](#)
4. NAIC-CIPR

Market Potential for FORTIFIED Roofs

Contractors and Evaluators



- **Contractors**¹ – approximately 700 roofing contractor businesses in Connecticut
 - ❖ **Employment** – employing about 1,460 people
- **FORTIFIED Roof** – certified, including:
 - ❖ **Contractors**² – 8 Contractors – 7 in Connecticut and 1 outside Connecticut
 - **Local** – ENH Restoration (Guilford), Esperior Roofing (Madison), Gunner (Stamford), Magee Roofing and Remodeling (Cromwell), Ricks Main Roofing (Norwalk), SJ Winn Construction (Torrington), and Turner Home Improvement Contractors (Glastonbury)
 - **National** – Aspen Contracting (Lee's Summit, MO)
 - ❖ **Evaluators**² – 1 Evaluator (i.e., Pilot Catastrophe Services – Mobile, AL)
 - Skills – from insurance adjustors, home inspectors, and home appraisers
 - Recruitment – by trade organizations, licensure boards, and code officials
 - Training – by IBHS through online course
 - 1 Evaluator needed for every \$1MM of grant funds provided through program (i.e., \$10MM budget and 1,000 home target requires 10 Evaluators)³

REFERENCES

1. <https://www.ibisworld.com/united-states/industry/connecticut/roofing-contractors/18653/>
2. [FORTIFIED Provider Companies CT - FORTIFIED Provider Network](#)
3. Per Brian Powell of NAIC

Smart-E Loan

Knob & Tube, Electrical Panel Upgrades



- **Knob and Tube Replacement** and **Electrical Panel Upgrade** are currently approved measures, but only for up to 25% of an overall project that must include other measures. We believe these measures are important enough from a safety and deployment perspective that they should be covered 100% as stand-alone measures.
- **Knob & Tube Replacement**
 - Outdated system, last used in the 1940s. Poses significant safety hazards and home insurance companies may refuse to cover a home with this type of wiring. Though there may not be many systems left in the housing stock, it is important to be able to support the homeowners who still have it in their homes by not requiring replacement to be paired with another measure
- **Electrical Panel Upgrade**
 - Oftentimes upgrading a home's services and moving to electricity (vs. fossil fuels) as an energy source requires more power than the existing electricity service in the home can provide. Given the state's interest in convincing homeowners to go deeper with in-home electrification measures, it is logical to support panel upgrades which will permit measures such as heat pumps, battery storage, EV charging, etc.

Resolution #4



NOW, therefore be it:

RESOLVED, the Deployment Committee approves the implementation plan for FORTIFIED roofs and enhancements to the knob & tube replacement and electrical panel upgrade measures for the Smart-E loan program as described in the Memo dated September 3, 2025;

RESOLVED, that Green Bank staff will continue to seek guidance and input from external stakeholders including but not limited to other state agencies regarding additional measures and will provide an update as to those measures, their concurrence with state policies, regulations and objectives, and their rollout to the Deployment Committee as needed.

Agenda Item #6a

Financing Programs Updates and Recommendations Under \$500,000 and No More in Aggregate than \$1,000,000 Proposed Process Change



Financing Programs Staff Aggregate Approval Authority



- Currently staff has the authority to approve individual C-PACE projects up to \$500,000 for an aggregate total of \$1,000,000
- Staff is requesting an increase the aggregate total authority to \$2,000,000
- In many cases the existing authority has limited project approvals. The staff authority queue has been cleared 53 times and there was not room for another “full-sized” project 18 of those times.
- Staff is concerned about the timing of approving and closing projects due to recent changes to the Investment Tax Credit (“ITC”). Many borrowers will look to have their financing in place soon so they can make the necessary equipment purchases to start construction this year and avoid restrictions that start in 2026. There are currently dozens of solar projects in the C-PACE pipeline under \$500,000 that will be looking for timely approval.

Resolution #5



NOW, therefore be it:

RESOLVED, that the Deployment Committee recommends that the Board approve an increase of the aggregate not to exceed limit of the Staff Approval Policy for Projects Under \$500,000 from \$1,000,000 to \$2,000,000.

Update on Staff Authority

ITC Safe Harbor Activity



	# of Projects	Size (MWs)	Total Project Cost	Safe Harbor Spend	Potential Safe Harbor Spend
State	14	11.2	\$ 27,564,418	\$ 3,157,297	
AFMH - completed	8	2.2	\$ 6,990,531	\$ 1,072,146	
AFMH - underway	11	2.3	\$ 6,023,494		\$ 602,349.37
Municipal - underway	5	3.0	\$ 8,035,320		\$ 803,532.00
Total	38	18.7	\$ 48,613,762	\$ 4,229,442	\$ 1,405,881

Deployment Committee



Agenda Item #8 Adjourn





**DEPLOYMENT COMMITTEE OF THE
CONNECTICUT GREEN BANK**

Regular Meeting Minutes

Wednesday, May 21, 2025
2:00 p.m. – 4:00 p.m.

A regular meeting of the Deployment Committee of the **Connecticut Green Bank (the “Green Bank”)** was held on May 21, 2025.

Committee Members Present: Joseph DeNicola, Dominick Grant, Kimberly Mooers, Matthew Ranelli

Committee Members Absent: none

Staff Attending: Stephanie Attruia, Emily Basham, David Beech, Priyank Bhakta, Sergio Carrillo, Shawne Cartelli, Janice Cheng, Catherine Duncan, Mackey Dykes, Austin Dziki, Emma Ellis, Brian Farnen, Bryan Garcia, Bert Hunter, Alex Kovtunen, Alysse Lembo-Buzzelli, Cheryl Lumpkin, Desiree Miller, Ariel Schneider, Eric Shrago, Dan Smith, Ashley Stewart, Heather Stokes, Mariana Trief, Leigh Whelpton

Others present: None

1. Call to Order

- Joseph DeNicola called the meeting to order at 2:01 pm.

Bryan Garcia recommended a change to remove item 5b from the Agenda.

Upon a motion made by Kimberly Mooers and seconded by Matthew Ranelli, the Deployment Committee voted to remove Agenda item 5b. None opposed or abstained. Motion approved unanimously.

2. Public Comments

- No public comments.

3. Consent Agenda

a. Meeting Minutes from December 9, 2024

Resolution #1

Motion to approve the minutes of the Deployment Committee meeting for December 9, 2024.

Upon a motion made by Kimberly Mooers and seconded by Matthew Ranelli, the Deployment Committee voted to approve Resolution 1. None opposed or abstained. Motion approved unanimously.

4. Environmental Infrastructure Programs Updates and Recommendations

a. Waste and Recycling Investment – Bright Feeds

- Leigh Whelpton summarized the goals of the Organic Waste Management Solutions approach, results of the CT Waste Characterization study, and introduction of Bright Feeds.
- Austin Dziki reviewed the proposed term loan to Bright Feeds not to exceed \$1.3 million to finance the purchase and installation of a regenerative thermal oxidizer. He summarized the history and strategy of Bright Feeds, noting there is potential for other opportunities to work with Bright Feeds as they grow. He summarized their air permit application clarified some of the information presented in the memo, and reviewed their operations and plans for growth.
 - Matthew Ranelli asked why the Green Bank is not just waiting until the air permit is issued. he would feel more comfortable waiting until the permit is issued. He commented he is unsure of what an undue permitting risk is and whether the team has the experience to properly identify it.
 - Dominick Grant asked if the approval of DEEP and the permit as a requirement for the loan would solve the problem, or if that would cause additional delays. Austin Dziki responded that that is a good example of what could resolve the risk and would be an outside analysis to support any decision. Matthew Ranelli asked if the Green Bank could make it a condition that they have their permit before issuing the funds. Austin Dziki responded that it could but suggested instead leaving it open to Staff discretion, understanding that that may end up being the condition, but allows flexibility subject to staff confidence before the permit has been received that the loan could then be issued. The group discussed potential solutions further.
 - Joseph DeNicola provided context as to DEEP's response time for permits, which can vary even if there are no concerns.
- The group discussed potential permit process milestones and solutions further. Joseph DeNicola suggested the addition of Staff developing a milestone plan and then returning to the Deployment Committee or Board Chair with a report out at the next meeting consistent with the direction provided. Leigh Whelpton stated she and the team would be comfortable with that.

Resolution #2

WHEREAS, Smart Feed Tech, Inc. ("Bright Feeds") has requested financing in support of private capital from the Connecticut Green Bank ("Green Bank") under the Capital Solutions Open RFP Program ("Capital Solutions") to finance an Oxidizer (the "Project"), in Berlin, Connecticut;

WHEREAS, Green Bank has structured credit facilities whereby the Green Bank would provide term debt financing for the Project; and,

WHEREAS, staff has considered the merits of the credit facilities and the ability of Bright Feeds to operate and maintain the Project, support the obligations under the credit facilities throughout their respective terms and satisfying the requisite Capital Solutions criteria, and as set forth in the due diligence memorandum dated May 16, 2025 (the "Committee Memo"), has

¹ * - indicates project located in a "vulnerable community"

Subject to Changes and Deletions

recommended this support be in the form of funding not to exceed \$1,300,000 for the purchase and installation for the Project, secured by the Oxidizer and a general lien across all assets, as described in the Committee Memo.

NOW, therefore be it:

RESOLVED, that the Green Bank Deployment Committee (the “Committee”) hereby approves the applicant’s Capital Solutions proposal for the Green Bank to provide the credit facilities in an aggregate amount not to exceed \$1,300,000, subject to a determination by staff that there is not undue permitting risk associated with the facility, upon review of the applicable engineering report and any additional materials and that staff shall identify and include appropriate milestones for the disbursement of funds and report back to the Deployment Committee on the disbursement milestones; and,

RESOLVED, that the President of the Green Bank and any other duly authorized officer is authorized to take appropriate actions to provide the credit facilities in an amount not to exceed \$1,300,000 in with terms and conditions materially consistent with the Committee Memo, as well as additional information presented, and, subject to satisfying the above conditions, as he or she shall deem to be in the interests of the Green Bank and the ratepayers no later than 180 days from the date of authorization by the Committee; and,

RESOLVED, that the proper Green Bank officers are authorized and empowered to do all other acts and execute and deliver all other documents and instruments as they shall deem necessary and desirable to affect the above-mentioned financing for the Project.

Upon a motion made by Matthew Ranelli and seconded by Joseph DeNicola, the Deployment Committee voted to approve Resolution 2 as amended. None opposed and Joseph DeNicola abstained. Motion approved.

5. Financing Programs Updates and Recommendations **a. C-PACE for Resilience – Lending Framework**

- Mackey Dykes summarized the C-PACE for Resilience lending policy proposal including a definition of resilience, history of its inclusion into C-PACE, noting the C-PACE statute is completely separate from the Green Bank’s statute, and update to C-PACE guidelines. Alysse Lembo-Buzzelli expanded on the C-PACE guidelines and reviewed the new additions and exemptions to those guidelines. She reviewed the proposed lending policy for the Green Bank to finance resilience projects through C-PACE, noting that for the financial underwriting much of the process remains the same. Priyank Bhakta reinforced the loan-to-value and lien-to-value maximums and also that they will require appraisals as needed.

- Alysse Lembo-Buzzelli stated the types of measures considered would be focused on projects adapting to or mitigating climate change challenges, with a preference for those that make nature-based improvements, and those seeking Fortified designations. Leigh Whelpton provided examples of nature-based solutions, which are defined as actions to protect, sustainably manage, or restore natural or modified ecosystems to address societal challenges while providing measurable co-benefits to people and nature.

- Alysse Lembo-Buzzello explained the Fortified program through the Insurance Institute for Business & Home Safety which was developed as a standard to help reduce damage to structures across different property types including residential, multifamily, and commercial. She explained the different tiers, Roof, Silver, and Gold, and then summarized future considerations for the proposed lending policy including Contractor/Developer recruitment and training,

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capturing the projects' value, possibility to work with appraisers, and understanding and adapting the Green Bank's policy as projects are reviewed.

- Matthew Ranelli asked if there is a revised version of the C-PACE program guidelines that write the policy ideas into the existing guidance. Alysse Lembo-Buzzelli responded that the lending policy is specific to the Green Bank, but the guidelines are for the entire program, which is what the third-party capital providers also use. But the proposal today is just for Green Bank lending, so that would not be something built into the guidelines. Matthew Ranelli asked if outside lenders underwrite resiliency and what the need for the update to the program guidance would be. Mackey Dykes explained the differences between the Green Bank's role as Administrator and Lender in relation to C-PACE and explained the goal of this proposal is to fill a role within the private market, as current lenders seem to be primarily focused on larger scale projects and is less focused on retrofit resiliency projects.
- Matthew Ranelli commented that as Board Members, when reviewing projects without the SIR value it would be helpful to include an SIR when it can be calculated even though it is not required. Secondly, that for Fortified documentation, it also be included "Fortified or a different standard deemed equivalent by staff." Thirdly he asked if the financing is being limited to nature-based solutions, and if so, to consider additional solutions. Bryan Garcia responded that the proposal is not being limited to nature-based solutions, but it is the extreme example. Alysse Lembo-Buzzelli added that in relation to the SIR, there is a component of the resiliency study that has to be included by statute that shows a cost analysis, so that will be an evaluation that shows the savings. Matthew Ranelli requested that it be converted into an SIR-like value for digestibility for the Board and Alysse Lembo-Buzzelli agreed to look into a process to summarize that savings.
- Joseph DeNicola asked how the loan amount is determined, especially within the Fortified program. Mackey Dykes responded it would be the full cost of the project, similar to the Energy program. The intent is to offer full project financing, though there would be underwriting governors which would create limits for the borrowers.
- Joseph DeNicola asked if a borrower was looking to get the Fortified standard as well as other retrofit additions, if the whole project be covered or only the work required to meet the Fortified standard. Mackey Dykes responded that within the Energy program there are associated measure costs that can be financed, so a similar definition could be considered for this, and asked for the Board's views on what they would prefer. Joseph DeNicola asked if staff could develop a definition for associated measures for resiliency but noted the difficulty that could pose. Alysse Lembo-Buzzelli stated the team could look into it and discuss further with the Deployment Committee and Board.

Resolution #3

WHEREAS, Conn. Gen. Stat. Section 16a-40g (the "Authorizing Statute") authorizes what has come to be known as the Commercial Property Assessed Clean Energy Program ("C-PACE"), the Authorizing Statute designates the Connecticut Green Bank ("Green Bank") as the state-wide administrator of the program;

WHEREAS, the Authorizing Statute charges Green Bank to develop program guidelines (the "Program Guidelines") governing the terms and conditions under which state and third-party financing may be made available to C-PACE;

WHEREAS, Green Bank staff is seeking a recommendation from the Deployment Committee to the Board of Directors to expand Green Bank C-PACE financing from energy measures to include resilience and a proposed Green Bank lending policy for resilience projects; and,

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Subject to Changes and Deletions

WHEREAS, the update to the Program Guidelines to include resilience improvements and the addition of Appendix O, was formalized at the Board of Directors meeting on June 21, 2024.

NOW, therefore be it:

RESOLVED, the Green Bank Deployment Committee recommends the expansion of Green Bank C-PACE financing from energy measures to include resilience and a proposed Green Bank lending policy for resilience, as mentioned herein.

Upon a motion made by Dominick Grant and seconded by Joseph DeNicola, the Deployment Committee voted to approve Resolution 3. None opposed or abstained. Motion approved unanimously.

b. C-PACE Transaction – Mystic

This item was removed from the Agenda.

Resolution #4

WHEREAS, pursuant to Connecticut General Statute Section 16a-40g ("Statute"), the Connecticut Green Bank ("Green Bank") has established a commercial sustainable energy program for Connecticut, known as Commercial Property Assessed Clean Energy ("C-PACE");

WHEREAS, the Green Bank Board of Directors ("Board") has approved a \$40,000,000 C-PACE construction and term loan program; and,

WHEREAS, the Green Bank seeks to provide a \$4,764,971 construction and term loan under the C-PACE program to Enko Realty, LLC, the building owner of 62 Maritime Drive ("Loan"), to finance the construction of specified clean energy measures in line with the State's Comprehensive Energy Strategy and the Green Bank's Strategic Plan as more particularly described in the memorandum submitted to the Green Bank Deployment Committee dated May 16, 2025 ("Memo").

NOW, therefore be it:

RESOLVED, that the Green Bank Deployment Committee hereby recommends the Loan to the Green Bank Board contingent upon the project meeting the statutory obligations of the Statute, including but not limited to the savings to investment ratio and lender consent requirements.

6. Investment Programs Updates and Recommendations

a. Voltpost

- Desiree Miller summarized the history and goals of Voltpost's pilot for streetlamp affixed EV chargers tapping into the electricity already feeding the streetlamps. She reviewed the pilot milestones and debt terms and structure, which includes a revolving loan of up to \$1 million, where each draw may not exceed 90% of the milestone's pre-approved costs.

- Joseph DeNicola asked for clarification about Safe Notes and Equity Upside.

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Subject to Changes and Deletions

Desiree Miller responded that it is a post-money safe and explained the valuation terms and process.

- Matthew Ranelli asked how Voltpost pays for the power and if it would be metered at each charger. Desiree Miller responded that ideally there would be a meter at each charger, though that is one of the challenges being worked out during the pilot period.
- Joseph DeNicola asked how they will collect payment and Desiree Miller responded they will likely develop a proprietary software for receiving payments.

Resolution #5

WHEREAS, the Connecticut Green Bank (“Green Bank”) has established the Capital Solutions Open RFP Program (the “Capital Solutions Program”) to accommodate clean energy and environment infrastructure capital needs not met by other existing Green Bank Programs; and

WHEREAS, Voltpost, Inc (“Voltpost”) has applied to the Capital Solutions Program for a \$1 million revolving debt facility (the “Debt Facility”) to support its Pilot in the Connecticut Innovative Energy Solutions Program where it would install 40-60 lamppost mounted electric vehicle charging stations in Connecticut;

NOW, therefore be it:

RESOLVED, that Green Bank approves Voltpost’s application to the Capital Solutions program for the Debt Facility, with terms and conditions as are materially consistent with the Deployment Committee Memorandum dated May 16, 2025; and

RESOLVED, that the President of Green Bank and any other duly authorized officer of Green Bank, is authorized to execute and deliver any legal instrument associated with the Debt Facility, with terms and conditions as are materially consistent with the Deployment Committee Memorandum dated May 16, 2025, and are further authorized and empowered to do all other acts and execute and deliver all other documents as they shall deem necessary and desirable to affect the above-mentioned legal instrument.

Upon a motion made by Matthew Ranelli and seconded by Joseph DeNicola, the Deployment Committee voted to approve Resolution 5. None opposed or abstained. Motion approved unanimously.

b. State Solar Project – Ownership

- Mariana Trief summarized the Marine Headquarters project ownership proposal, to remain the long-term owner, which is a 155 kWdc rooftop solar project that completed construction on May 5, 2025 and is expected to receive commercial operation by August 2, 2025. The request is due to the timing and size of the project, as its not practical for just one project instead of within a portfolio.
 - Matthew Ranelli asked if the Green Bank would be responsible for replacing the inverters or fixing panels and other day-to-day maintenance, as well as if there is a contract for the rest of the portfolio. Mariana Trief responded that the Green Bank has the authority to own projects, just not State projects, under the current commercial solar authority, and the asset management team does have a long-term O&M contract in place which this could fall under.

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Subject to Changes and Deletions

- Joseph DeNicola asked if the equity is an interim solution that will roll into a future RFP or if the intent is to continue ownership. Mariana Trief responded that the intent is to continue ownership because once energized, if you change ownership within the first 5 years there is an ITC recapture that triggers.

Resolution #6

WHEREAS, Connecticut Green Bank (“Green Bank”) staff has been working with State of Connecticut (“State”) agencies to develop solar projects (“SAP Projects”) as more particularly described in the last update of the SAP Project authorization at the December 15th, 2023 (the “SAP Project Authority”), meeting of the Green Bank Board of Directors (the “Board”);

WHEREAS, Pursuant to the SAP Project Authority, the project development costs for SAP Projects are expected to be recovered by either (1) selling SAP Project assets pursuant to an RFP process, or (2) the issuance of bonds, other obligations or other term financing to repay the temporary advances. SAP Project Authority does not expressly authorize Green Bank ownership and operation of SAP Projects;

WHEREAS, As outlined in the memorandum submitted to the Green Bank Deployment Committee dated May 13, 2025, the SAP Project at the Department of Energy and Environmental Protection’s Marine Headquarters (the “Marine HQ Project”), which is relatively small and nearly complete, does not fit within the ownership pathways contemplated by the SAP Project Authority; and

WHEREAS, Green Bank staff is seeking Deployment Committee approval of a Green Bank equity investment in the Marine HQ Project, which Green Bank would own and operate, not to exceed \$350,000(the “Project Equity Investment Amount”).

NOW, therefore be it:

RESOLVED, that the Deployment Committee approves an equity investment in the Marine HQ Project, which Green Bank (or its subsidiaries) would own and operate, not to exceed the Project Equity Investment Amount;

RESOLVED, that the proper Green Bank officers are authorized and empowered to do all other acts and execute and deliver all other documents as they shall deem necessary and desirable to affect the above-described investment.

Upon a motion made by Kimberly Mooers and seconded by Matthew Ranelli, the Deployment Committee voted to approve Resolution 6. None opposed or abstained. Motion approved unanimously.

7. Other Business

a. Update on the CGB Loss Decision Process

- Mariana Trief summarized the proposed update to the Loan Decision Process to include potential losses for commercial solar projects terminated prior to completion of construction. She reviewed the development process for projects and some examples of historical terminations. She reviewed the proposed process which is to develop an annual budget item for unrecoverable costs which would be approved in the annual Board budget process, and then the proposed Project Termination Budget value limitations.

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Subject to Changes and Deletions

- Mariana Trief noted that the ACG Committee requested confirming with the auditors if a reserve was needed but unfortunately the team can't do that until the auditors are confirmed for selection at the next Board meeting. However, that would be discussed once the auditors are selected and confirmed.

Resolution #7

WHEREAS, On June 13, 2018 the Connecticut Green Bank ("Green Bank") Board of Directors ("Board") approved a framework and process for funding provisional loss reserves, restructuring, and writing-off transactions on the balance sheet of Green Bank and its subsidiaries, the process was subsequently amended by the Board on April 24, 2020, June 26, 2020, and March 25, 2022 (taken together, being the "Loan Loss Decision Process"); and,

WHEREAS, the staff of the Green Bank proposes certain revisions and clarifications to the Loss Decision Process, as described in the memorandums to the Audit, Compliance, and Governance ("ACG") Committee dated May 6, 2025 and the Deployment Committee dated May 14, 2025, and the revised Loss Decision Process attached thereto (the "Revised Loss Decision Process").

NOW, therefore be it:

RESOLVED, that the Deployment Committee has reviewed and approved the Revised Loss Decision Process and recommends that the Board approve the Revised Loss Decision Process.

Upon a motion made by Matthew Ranelli and seconded by Joseph DeNicola, the Deployment Committee voted to approve Resolution 7. None opposed or abstained. Motion approved unanimously.

8. Adjourn

Upon a motion made by Matthew Ranelli and seconded by Joseph DeNicola, the Deployment Committee Meeting adjourned at 4:02 pm.

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Memo

To: Connecticut Green Bank Deployment Committee

From: Catherine Duncan, Director, Financing Programs; Mackey Dykes, Executive Vice President, Financing Programs;

CC: Bryan Garcia, President & CEO; Emma Ellis, Counsel, Alex Kovtunenکو, Deputy General Counsel, Financing Programs; Brian Farnen, General Counsel and CLO

Date: September 5, 2025

Re: Extending timeline for closing certain C-PACE transactions

Summary

The Connecticut Green Bank Board of Directors (the “Board”) or the Connecticut Green Bank Deployment Committee (“DC”), as may be applicable, has previously approved and authorized C-PACE financing for the following property:

Project Address	Approved	Expired	Project Amount
11 Durant Avenue, Bethel, CT 06801	4/25/2025	8/23/2025	\$496,971.91
20 Dodge Ave, North Haven, CT 06473	11/13/2024	3/13/2025	\$373,766

The financing agreement(s) listed above (the “Financing Agreements”) were authorized to be consistent with the terms, conditions, and memorandums submitted to the Board/DC and made no later than 120 days from the date of Board/DC approval.

Due to delays in fulfilling pre-closing requirements, including lender consent, the C-PACE program staff requests more time from the Board or DC, as may be applicable, to close and execute the Financing Agreements. The staff requests an additional 120 days from the date of this meeting to execute the Financing Agreements for the transaction(s) listed above.

The gap between the expiration of the approval for 20 Dodge Ave, North Haven, and this extension is longer than is typical for extensions. Due to that, staff did another underwrite of the borrower using refreshed financials, which it passed.

Resolutions

WHEREAS, pursuant to Conn. Gen. Stat. 16a-40g (the “Act”) the Connecticut Green Bank (“Green Bank”) is directed to, amongst other things, establish a commercial sustainable energy program for Connecticut, known as Commercial Property Assessed Clean Energy (“C-PACE”);

WHEREAS, pursuant to the C-PACE program, the Connecticut Green Bank Board of Directors (the “Board”) or the Connecticut Green Bank Deployment Committee (“DC”), as may be applicable, approved and authorized the President of the Green Bank to execute financing agreements for the C-PACE projects described in this Memo submitted to the Board on September 10, 2025 (the “Finance Agreements”);

WHEREAS, the Finance Agreements were authorized to be consistent with the terms, conditions, and memorandums submitted to the Board or DC, as may be applicable, and executed no later than 120 days from the date of such Board or DC approval; and

WHEREAS, due to delays in fulfilling pre-closing requirements, the Green Bank will need more time to execute the Finance Agreements.

NOW, therefore be it:

RESOLVED, that the DC extends authorization of the Finance Agreements to no later than 120 days from September 10, 2025, and consistent in every other manner with the original Board or DC authorization for the Finance Agreement.

Submitted by: Bryan Garcia, President & CEO; Emma Ellis, Counsel,



Memo

To: Board of Directors of the Connecticut Green Bank – Deployment Committee of the Connecticut Green Bank

From: Sergio Carrillo (Managing Director of Incentive Programs), Mackey Dykes (VP of Incentive Programs and Officer), Bryan Garcia (President and CEO), and Bert Hunter (EVP and CIO)

CC: Brian Farnen (General Counsel and CLO), Jane Murphy (EVP of Finance and Administration), and Eric Shrago (VP of Operations)

Date: September 5, 2025

Re: Approval of Financing Programs and Energy Storage Solutions Projects Funding Requests below \$500,000 and No More in Aggregate than \$1,000,000 – Update

At the October 20, 2017 Board of Directors (BOD) meeting of the Connecticut Green Bank (“Green Bank”) it was resolved that the BOD approves the authorization of Green Bank staff to evaluate and approve funding requests less than \$500,000 which are pursuant to an established formal approval process requiring the signature of a Green Bank officer, consistent with the Comprehensive Plan, approved within Green Bank’s fiscal budget and in an aggregate amount not to exceed \$1,000,000 from the date of the last Deployment Committee meeting.

The Green Bank BOD further revised the approval process to create separate aggregate amounts for the Financing and Energy Storage Solutions (“ESS”) programs as described in the memorandum to the Board dated January 19, 2024.

This memo provides an update on Financing Programs and ESS project funding requests below \$500,000 that were evaluated and approved. During this period, 3 projects were evaluated and approved for funding in an aggregate amount of approximately \$728,239 for Financing Programs. And, during this period, 1 project was evaluated and approved for funding in an aggregate amount of approximately \$78,260 for Commercial ESS.

If members of the board or committee would be interested in the internal documentation of the review and approval process Green Bank staff and officers go through, then please request it.

Summary

Property Information		
Property Address	361 South Main Street, Torrington, CT 06790	
Municipality	Torrington	
Property Owner	Torrington CT Properties LLC	
Type of Building	Mixed-Use	
Building Size (sf)	8,400 sf	
Year of Build / Most Recent Renovation	1900 / 2025	
Environmental Screening Report	[REDACTED]	
Project Information		
Proposed Project Description	22.89 kW DC rooftop solar installation	
Contractor	[REDACTED]	
Objective Function	Pending	
Tariff	Buy All/Sell All (secured)	
		Total
Projected Energy Savings (mmBTU)	Year One	Pending
	Over EUL	Pending
Estimated Cost Savings (incl. RECs/Tariff and tax benefits)	Year One	Pending
	Over EUL	Pending
Financial Metrics		
C-PACE Assessment (Ratepayer funds at risk)	\$114,324	
Term Duration (years)	20	
Term Rate	5.25% annually	
Construction Rate	5.25% annually	
Annual C-PACE Assessment	\$9,301	
Average DSCR over Term	[REDACTED]	
Savings-to-Investment Ratio	Pending (assuming 1.00) ¹	
Lien-to-Value (LiTV)	[REDACTED]	
Loan-to-Value (LTV)	[REDACTED]	
Appraisal Value	[REDACTED]	
Mortgage Lender Consent	[REDACTED]	
Co-Borrower	N/A	

Summary

Property Information		
Property Address	931 Bantam Road, Litchfield, CT 06750	
Municipality	Litchfield	
Property Owner	Bantam Arts Factory, LLC	
Type of Building	Retail	
Building Size (sf)	31,920 sf	
Year of Build / Most Recent Renovation	1880 / 2023	
Environmental Screening Report		
Project Information		
Proposed Project Description	64.86 kW DC rooftop solar installation	
Contractor		
Objective Function	22.61 <u>kBTU</u> / ratepayer dollar at risk	
Tariff	Net Metering (secured)	
		Total
Projected Energy Savings (<u>mmBTU</u>)	Year One	285
	Over EUL	5,429
Estimated Cost Savings (incl. RECs/Tariff and tax benefits)	Year One	\$23,082
	Over EUL	\$350,076
Financial Metrics		
C-PACE Assessment (Ratepayer funds at risk)	\$240,149	
Term Duration (years)	20	
Term Rate	5.25% annually	
Construction Rate	5.25% annually	
Annual C-PACE Assessment	\$19,538	
Average DSCR over Term		
Savings-to-Investment Ratio	1.17	
<u>Lien-to-Value</u> (<u>LiTV</u>)		
<u>Loan-to-Value</u> (<u>LTV</u>)		
Appraisal Value		
Mortgage Lender Consent		
Co-Borrower	N/A	

Summary

Property Information		
Property Address	1322 Waterbury Road, Cheshire, CT 06410	
Municipality	Cheshire	
Property Owner	J&A Enterprises, LLC	
Type of Building	Specialty	
Building Size (sf)	10,584	
Year of Build / Most Recent Renovation	2019	
Environmental Screening Report		
Project Information		
Proposed Project Description	120.8 kW DC rooftop solar installation	
Contractor		
Objective Function	17.05 <u>kBTU</u> / ratepayer dollar at risk	
Tariff	Net Metering (secured)	
		Total
Projected Energy Savings (<u>mmBTU</u>)	Year One	445
	Over EUL	10,479
Estimated Cost Savings (incl. RECs/Tariff and tax benefits)	Year One	\$119,032
	Over EUL	\$226,652
Financial Metrics		
C-PACE Assessment (Ratepayer funds at risk)	Phase I: \$248,127 Phase II: \$373,766 Total C-PACE: \$621,893	
Term Duration (years)	Phase I: 10 Phase II: 20	
Term Rate	Phase I: <u>4.75</u> % Phase II: 5.25% annually	
Construction Rate	Phase I: <u>5</u> % Phase II: 5.25% annually	
Annual C-PACE Assessment	\$30,409	
Average DSCR over Term		
Savings-to-Investment Ratio	1.373	
<u>Lien-to-Value</u> (<u>LiTV</u>)		
Loan-to-Value (LTV)		
Appraisal Value		
Mortgage Lender Consent		
Co-Borrower	Ye Old Station Autobody, Inc	

**Energy Storage Solution Program
Upfront Incentive Application**

Project Description	Installation of a 300 kW Littech / Dynapower ESS for New Canaan YMCA.
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Customer / Site information

Customer Name	MHR Development as representative of New Canaan Community YMCA
Address	564 South Ave., New Canaan CT
Business Purpose	Community center
Incentive Application No.	ESS-02501
Customer Peak Demand (kW)	535 kW
Customer Class (S / M / L)	Large
Project Developer / Installer	Kinsley Energy Systems, LLC
System Owner	New Canaan Community YMCA, Inc.

Program Eligibility

Critical Facility	Yes (operates as a shelter during emergencies / power outages)
Small Business	No
Onsite Fossil Fuel Generator	No
Grid Edge Customer	No

Battery Energy Storage System (BESS) Characteristics

System Configuration	Paired with 285 kW CHP system
Expected Program Participation	Passive and Active Dispatch
BESS Make / Model	Littech battery + Dynapower inverter
BESS Power Rating (kW)	300 kW (derated)
BESS Energy Capacity (kWh)	688 kWh
BESS Technology Approval Status	Pre-Approved (UL 9540 field certification required)
Interconnection Application Filed	Yes
Interconnection Study Required	No
Estimated Project Cost	\$553,355 (for battery system only)

Benefit / Cost Ratios (8/1/2025 Calculator)

RIM – Ratepayer Impact Measure	2.06
RIM CT – Ratepayer Impact Measure (CT)	1.43
PCT – Participant Cost Test	0.77
PACT – Program Administrator Cost Test	2.43
SCT – Societal Cost Test	1.02
TRC – Total Resource Cost Test	1.02
CTET – CT Efficiency Test	2.42

Upfront Incentive Information

Incentive Application Status	Application Submitted
Estimated Upfront Incentive	\$78,260.00
Incentive Calculation Method	Tiered Rate using Peak Demand – Tranche 3 Step 1



Memo

To: Connecticut Green Bank Board of Directors Deployment Committee

From: Stefanie Keohane, Associate Director of Strategic Initiatives; Jayson Velazquez, Manager of Community Outreach

CC: Bryan Garcia, President & CEO; Mackey Dykes, Executive Vice President of Financing Programs; Brian Farnen, General Counsel & Chief Legal Officer; Eric Shrago, Vice President of Operations; Sara Harari, Director of Innovation; Robert Schmitt, Associate Director, Marketing & Outreach

Date: September 3, 2025

Re: Municipal Investment Fund: \$250,000 Grant Agreement with ICLEI, USA

Overview

The Connecticut Green Bank ("Green Bank") seeks approval from the Board of Directors Deployment Committee ("Board") to enter into a grant agreement with ICLEI- Local Governments for Sustainability U.S.A, Inc. ("ICLEI") to receive and administer a \$250,000 market-building grant through the Municipal Investment Fund ("MIF") on behalf of the City of Stamford. The MIF aims to accelerate the deployment of capital to support clean energy and other qualifying projects in the City of Stamford, Connecticut by developing a Public Private Partnership Plan ("PPP Plan").

Municipal Investment Fund Background

The Coalition for Green Capital ("CGC") is a 501(c)(3) nonprofit with a \$5 billion capitalization grant under the National Clean Investment Fund ("NCIF") as part of the U.S. Environmental Protection Agency's ("EPA") Greenhouse Gas Reduction Fund. CGC selected ICLEI as a Technical Assistance Subrecipient under CGC's NCIF award to develop a network of communities that qualify to participate in the MIF. Through the MIF, selected communities will become the focus of concentrated investing and local community and economic development activities serving the purposes of the NCIF of: reducing greenhouse gas ("GHG") emissions and other air pollutants; delivering benefits of GHG- and air pollution-reducing projects to American communities, particularly federally defined Low-Income and Disadvantaged

Communities (“LIDACs”); and mobilizing financing and private capital to stimulate additional deployment of GHGs and air pollution-reducing projects. To be eligible to participate in this grant program, communities must have populations between 10,000-750,00 with at least one LIDAC.

The MIF grants are supported by CGC’s NCIF award and therefore are subject to the NCIF Terms and Conditions. The NCIF program establishes three Priority Project Areas for Qualified Projects: (1) distributed energy generation and storage; (2) zero-emissions transportation; and (3) net-zero emissions buildings. Phase I of the MIF consisting of a \$250,000 grant for a selected community is exclusively allocated to support federally defined Market-Building Activities. Market-Building Activities include activities to generate market-wide demand for qualified projects, including, but not limited to, marketing, customer education and engagement, community outreach, contractor engagement, workforce development, and other non-financial market-building activities. Market-Building Activities also include activities to build a more supportive financial market for financing NCIF Qualified Projects. NCIF Qualified Projects are defined as any project, activity, or technology that (A) reduces or avoids GHG emissions and other forms of air pollution in partnership with, and by leveraging investment from, the private sector; or (B) assists communities in the efforts of those communities to reduce or avoid GHG emissions and other forms of air pollution.

In summary, Phase I of the MIF grant will support Market-Building Activities to accelerate deployment of NCIF Qualified Projects in the City of Stamford, with a priority focus on projects supporting distributed energy generation and storage, zero-emissions transportation, and/or net-zero emissions buildings.

CGC intends to select up to 10 communities participating in Phase I of the MIF to join its inaugural cohort of Phase II, which will include up to \$2 million grants per community to support predevelopment activities that can be deployed to advance specific projects.

Community Selection Process

In early 2025, CGC and ICLEI ran an application process to select an inaugural cohort initially announced as up to 104 communities nationally to receive Market-Building grants through the MIF. CGC and ICLEI encouraged communities to partner with a green bank or non-profit organization to support the municipality’s application and serve as the grant awardee in part to streamline the grant agreement approval process. The Green Bank conducted outreach to officials in the following cities offering to support their submission of the MIF application and to serve as an implementation partner: Bridgeport, Hartford, New Britain, New Haven, Stamford, and Waterbury. While multiple city officials expressed interest in the MIF opportunity, only staff from the City of New Haven and the City of Stamford determined that they had sufficient capacity. The Green Bank worked with New Haven and Stamford to submit their applications in early March 2025.

On July 15, 2025, ICLEI announced that it had selected 52 communities across the U.S., including the City of Stamford, to participate in the first cohort of MIF grantees. CGC indicated that the organization is working to secure additional funding to support a second cohort of MIF grantees and that previous applicants remain eligible for future rounds of funding.

Implementation Planning

If approved by the BOD, the Green Bank will enter into a grant agreement with ICLEI to administer the \$250,000 reimbursement-based grant on behalf of the City of Stamford. There is a six-month implementation period (i.e., October 2025 – March 2026) to complete all activities. In preparation, the Green Bank issued a Request for Proposals (“RFP”) seeking contractor(s) to develop a PPP Plan to identify potential projects and accelerate the deployment of capital to support clean energy and other qualifying projects in the City of Stamford.¹ The Green Bank and Stamford will jointly assess bid submissions and select contractor(s) to complete the deliverables associated with Phase I of the MIF. Specifically, the Green Bank, in collaboration with the City of Stamford and the selected contractor(s) must submit a PPP Plan and a project pipeline of potential NCIF Qualified Projects in Stamford. Should CGC and ICLEI select the City of Stamford to receive additional funding through Phase II of the MIF, the Green Bank may expand the scope of services and/or extend the contract with the selected Contractor(s), as necessary, to support Phase II implementation activities.

The Green Bank remains committed to supporting additional communities across Connecticut that are interested in participating in future rounds of the MIF program and will work to ensure communities are made aware of any future funding opportunities.

¹ RFP available at, https://www.ctgreenbank.com/wp-content/uploads/2025/08/Municipal-Investment-Fund-RFP_Final.pdf.

RESOLUTIONS

WHEREAS, the Connecticut Green Bank (“Green Bank”) supports the City of Stamford in their pursuit of developing a Public Private Partnership Plan (“PPP Plan”) to accelerate the deployment of capital to support clean energy and other qualifying projects as part of Phase I of the Municipal Investment Fund (“MIF”);

WHEREAS, the MIF grant program for communities is capitalized by the Coalition for Green Capital’s National Clean Investment Fund (“NCIF”) award;

WHEREAS, the MIF is specifically designed to identify local opportunities to mobilize private capital for NCIF Qualified Projects;

WHEREAS, Green Bank seeks proposals from qualified contractor(s) to support Green Bank’s role in developing a PPP Plan to accelerate the deployment of capital to support clean energy and other qualifying projects in the City of Stamford, Connecticut as part of Phase I of the MIF;

NOW, therefore be it:

RESOLVED, that the Green Bank Deployment Committee approves the Green Bank to enter into a subgrant agreement to receive on behalf of the City of Stamford a \$250,000 Market-Building reimbursement-based MIF grant from ICLEI- Local Governments for Sustainability U.S.A, Inc (“ICLEI”), through the National Clean Investment Fund (“NCIF”).

Attachment A

City of Stamford's MIF Grant Application: Narrative

The City of Stamford is hereby applying for the Municipal Investment Fund Market-Building grant. Stamford plans to utilize this funding to build public-private partnerships which will support our citywide climate and clean energy goals, especially to transition away from fossil fuels quickly, affordably, and equitably. The primary focus of this initiative will be to direct resources and investment to communities most in need and most adversely impacted by the risks and hazards of long-term climate change. We plan to leverage these funds, if awarded, to build upon existing working relationships and create new connections as we form a diverse, comprehensive public-private partnership network. This network will consist of a variety of stakeholders, including city and state government, community and neighborhood organizations, residents, workers, property managers, business owners, utilities, and clean energy providers. We plan to adopt a 'whole community approach' to maximize and accelerate the mobilization and deployment of capital for local clean energy activities that will create jobs, lower energy costs, increase energy reliability and security, fight climate change, reduce GHGs, and, ultimately improve the quality of life for all of Stamford, particularly our Environmental Justice communities such as the West and East Sides.

The goal and deliverable of this initiative is to create a roadmap leading to a thriving, local, clean energy market, complete with a robust pipeline of executable implementation projects, policies, plans, and/or programs designed to stimulate market demand and supply opportunities while increasing the generation and consumption of clean energy, including renewables such as wind, solar, and geothermal. This funding will advance Stamford's economic, social, and environmental sustainability and resiliency, as it faces high energy costs, increased air pollution, storm intensity, inland and coastal flooding, and sea-level rise of at least 20 inches by 2050-just 25 years away (CIRCA).

Stamford's Office of Economic Development brings deep relationships with the private sector and the Environmental Sustainability Coordinator, with technical expertise, will work together lead this initiative with the Connecticut Green Bank. The City's municipal departments including the Land Use Bureau, Engineering, Transportation, and the Diversity, Equity and Inclusion Office, as well as strong support from the Office of the Mayor will be key municipal partners. The Connecticut Green Bank has mobilized more than \$2.88 billion of investment into the State's green economy since its inception through bipartisan legislation in July 2011. With its private investment partners, the Stamford team will accelerate the deployment of capital, prioritize funding, and steer investment and attention to our over-burdened environmental justice communities. We aim to build on our relationship with Connecticut Innovations, the venture capital arm of the state of Connecticut, which has a presence in Stamford with a number of start-ups funded through its Climate Tech portfolio. Some of these start-ups are already based in Stamford including AmpUp and Roundtrip EV. In fact, the City is working on a pilot project with Roundtrip EV to purchase 3-6 electric sanitation trucks and plans to use AmpUp to install municipal EV charging stations.

Valuable, potential partners include the Stamford Chamber of Commerce, Live Green CT, Building Office Managers Association of Southern CT, Sustainable CT, the Stamford Downtown Special Services District, the Western CT Council of Governments, Build Green CT, Charter Oaks, PosiGen Solar and Energy Efficiency, Matcha Electric, and others identified through this effort. We also plan to work closely with CT Green Bank and take further advantage of their C-PACE and Solar Map programs. Other programs, such as the Mayor's Workforce Development Initiative, will help support Stamford's growing clean energy workforce and determine local talent needs, while the Mayor's Climate Council already involves local community leaders committed to clean energy market building. Other potential partners include Eversource, CT Public Utilities Regulatory Authority, CT Department of Energy and Environmental Protection, CT Economic and Community Development plus private manufactures and service providers. Our goal is to build demand and supply through market financial incentives that will directly support NCIF qualified activities centered around zero-emission transportation projects, zero-emission buildings and/or distributed clean energy generation and storage opportunities. Stamford's distressed LIDAC communities on the East Side and West Side in the downtown area will be the primary recipient of wide benefits. Stamford is the second largest city in Connecticut and the fastest growing, with no signs of slowing down. This is why it is critical for the City to put in place key clean energy opportunities and other sustainable development best practices now to achieve greater energy security, increased energy reliability, decreased energy costs, improved air quality and health outcomes, and reduced greenhouse gases.

If awarded this funding opportunity, a contractor will be selected through a competitive RFP process to support the expansion of supply and demand for NCIF qualified projects. Direct costs are allocated for marketing and awareness, particularly among Stamford's LIDAC communities, to access the clean energy markets the consultant will work to expand equitably. Direct costs for staff time at the City of Stamford and Connecticut Green Bank will include time and fringe benefits.

Although Stamford has a number of clean energy capital projects and zoning incentives, there is still much more we can accomplish with support from this fund and input from a citywide, inclusive public-private partnership network. This work can potentially lead to activities that would support the creation of clean energy procurement targets and purchases, community solar installations, innovative financing tools, energy assistance programs, home audits, large scale battery storage opportunities, heat pump absorption, EV fleet replacement, new or improved energy- efficient technologies, a citywide EV infrastructure expansion plan, an air quality improvement plan-especially along I-95, expedited and low cost clean energy permits, and/or other energy assistance programs. Stamford's clean energy partnership will be a great conduit for a sustainability campaign that could advocate and educate the public on the value and benefits of clean energy.

We look forward to the much needed financial and technical support the award would bring to facilitate the growth of Stamford's clean energy market and advance decarbonization in our City.

Memo

To: Deployment Committee of the Connecticut Green Bank Board of Directors

From: Barbara Waters, Director of Smart-E Loan Program

CC: Bert Hunter (EVP and CIO), Eric Shrago (VP of Operations), Leigh Whelpton (Director of Environmental Infrastructure) Jane Murphy (EVP of Finance), Bill Colonis (Associate Director, Homeowner Outreach), and Bryan Garcia (President and CEO)

Date: September 3, 2025

Re: Proposed Rollout of FORTIFIED Roof Measure and Enhancement of Knob and Tube Wiring and Electrical Panel Upgrade Measures in the Smart-E Loan Program

In its more than 12 years of existence, the Smart-E loan program has closed a total of 9,842 loans that supported projects worth more than \$172 million completed by over 750 different contractors. The program, through its unique structure of assuring local lenders through a second loss reserve, has one of the Green Bank's highest leverage ratios of private to public funds of 23:1. Historically, the program only financed projects in single family homes that are consistent with our statutory definition of "clean energy"¹ (e.g., weatherization, energy-efficient appliances, solar PV), but on July 1, 2021, the 10th anniversary of the Green Bank, the General Assembly enacted PA 21-115 expanding the scope of the Green Bank beyond "clean energy"² to include "environmental infrastructure". Given that the Smart-E Loan program is the Green Bank's flagship offering to residential homeowners, it is a strategic way to leverage Green Bank capacity for climate adaptation and resilience, water, and environmental infrastructure measures through capital loans to homeowners.

With the successful launch of previous resiliency measures in January 2024, April 2024, and December 2024, this memo serves to authorize additional measures to be added to the program or enhanced within it.

¹ Per Conn. Gen. Stat. 16-245n, "Clean energy" means solar photovoltaic energy, solar thermal, geothermal energy, wind, ocean thermal energy, wave or tidal energy, fuel cells, landfill gas, hydropower that meets the low-impact standards of the Low-Impact Hydropower Institute, hydrogen production and hydrogen conversion technologies, low emission advanced biomass conversion technologies, alternative fuels, used for electricity generation including ethanol, biodiesel or other fuel produced in Connecticut and derived from agricultural produce, food waste or waste vegetable oil, provided the Commissioner of Energy and Environmental Protection determines that such fuels provide net reductions in GHG emissions and fossil fuel consumption, usable electricity from combined heat and power systems with waste heat recovery systems, thermal storage systems, other energy resources and emerging technologies which have significant potential for commercialization and which do not involve the combustion of coal, petroleum or petroleum products, or nuclear fission, financing of energy efficiency projects, projects that seek to deploy electric, electric hybrid, natural gas or alternative fuel vehicles and associated infrastructure, any related storage, distribution, manufacturing technologies or facilities and any Class I renewable energy source, as defined in CGS 16-1(a)(2).

New Measure

FORTIFIED Roof

The FORTIFIED Roof standard is a voluntary set of construction and re-roofing techniques designed to strengthen roofs against severe weather, including high winds, hurricanes, and hail. It demonstrably reduces damage from severe weather events, leading to fewer insurance claims and lower losses. It is a program of the Insurance Institute for Business & Home Safety (IBHS).

Program elements include:

- Free access to the resilient construction standard, which is based on decades of scientific research by the Insurance Institute for Business and Home Safety. These standards include:
 - Stronger roof system to increase protection against severe winds
 - Sealed roof deck to prevent water intrusion during a wind event
 - Enhanced attachments to keep the roof deck attached during high winds
 - Secure roof edges to prevent the wind from getting under and ripping off the roof edges
 - Wind-resistance vents, roof vents that can withstand wind forces in areas prone to hurricanes
- A network of contractors trained to provide the right upgrades to protect homes from the type of weather events that impact homes in CT each year;
- Third-party verification that the upgraded materials and installation methods used in each project meet the standards required for a FORTIFIED designation

Research has demonstrated the value of the FORTIFIED standard in protecting vulnerable homes. Since 2015, Alabama has provided grants to more than 8,700 homes through their Strengthen Alabama Homes program. After Hurricane Sally hit the state in 2020, the Alabama Department of Insurance collected data around insurance claims. Based on the difference in claims between FORTIFIED and non-FORTIFIED roofs, they determined that if all the homes in the sample had been FORTIFIED:

- Claim frequency could have been reduced by 63-69%
- Claim severity could have been reduced by 20-37%
- the Loss Ratio of losses to premiums could have been reduced by 51-69%

The study also found that FORTIFIED Roofs have a positive impact on resale value, which likely outweighs the cost of retrofitting to the higher FORTIFIED standards. Because the existing CT roofing code already includes some of the FORTIFIED elements, the average increase in cost for replacing an existing roof with a FORTIFIED one is expected to be between \$1,500-\$2,000.

The Connecticut State Insurance Commissioner commissioned a study around severe weather mitigation and resilience in the state and hopes to collaborate with the insurance industry to determine how they can encourage Connecticut homeowners to choose a FORTIFIED roof. Getting the FORTIFIED roof standard approved as a measure within the Smart-E program is one of the first steps in this process.

As for implementation, this program requires that a roofing contractor be trained in the standard, and that an IBHS-approved Evaluator examine the project both before and after construction to ensure it meets the program requirements. There are currently 7 roofing contractors who are certified to offer the FORTIFIED standard along with one Evaluator. The Green Bank would work with the IBHS to solicit and train more of both types of professionals here in CT as needed for the FORTIFIED standard.

Upgraded Measures

Knob and Tube/Electric Panel Upgrade—move from 25% measure to 100% covered

Knob and tube (K&T) wiring is an outdated electrical system, used roughly from the 1880s to the 1940s, that features single insulated conductors supported by ceramic knobs and protected by ceramic tubes as they pass through wood framing. While it allowed for lower-cost electrical installations at the time, K&T poses significant safety hazards due to a number of factors:

- Brittle Insulation—the rubber or fabric insulation can degrade with age, leading to exposed, live wires that are a fire and shock hazard
- Heat Buildup—knob and tube wiring was designed to dissipate heat into the open air, and modern additions like blown-in insulation can trap this heat, causing the wires to overheat and increasing the risk of fire
- Lack of Grounding—without a ground wire, the system is more vulnerable to electrical faults and cannot provide the same level of protection against shocks as modern, grounded systems
- Insurance Issues—home insurance companies may refuse to insure a home with knob and tube wiring or charge higher premiums due to the associated risks

Right now, knob and tube wiring is included as a Smart-E measure, but only when being done in conjunction with another measure and the K&T portion can only be up to 25% of the total loan. Given the danger that this out-of-date technology poses, we would like to upgrade the replacement of K&T wiring as a stand-alone measure, eligible to be covered at 100%.

Electrical panel upgrades are also included as a 25% measure within Smart-E, requiring that it be included with another measure and only up to 25% of the total loan. Given the state's interest in convincing homeowners to go deeper with in-home electrification measures, which often require panel upgrades, it seems logical that there should be more support for this kind of work. Therefore, we would also like this to be covered as a stand-alone measure, eligible to be covered at 100%.

Lenders

The new measures are covered by the most recent lender agreements executed over the last two years with our seven participating credit unions and community banks. As part of a larger plan to increase lender outreach, we will be meeting with current lenders whose agreements do not cover the new measures soon and these new measures will be discussed during these meetings.

Contractor Participation

We will begin engagement as soon as the launch of these measures is approved. We will reach out to roofing contractors (and the association that represents them, the CT Roofing Contractors Association), inform them of the loan, and encourage them to join the Connecticut Green Bank Contractor Network as Smart-E Eligible Contractors. Electricians who replace K&T wiring and upgrade electrical panels are already a part of the Smart-E Eligible Contractor list, and we will reach out to inform those already in the program that these measures have been upgraded.

Project Inspections

A key component of the Smart-E loan is the Green Bank's inspection regime which serves as a quality management tool that helps the organization assure that the customer is receiving the contracted equipment and to educate contractors on best practices. The good news is that the Green Bank already has inspectors under contract who can handle the electrical upgrades, so less education will be necessary.

As for FORTIFIED roofs, part of the certification process includes a trained Evaluator, who inspects the projects both before construction, to ensure that proper materials are being used, as well as afterwards, to confirm the materials were installed correctly. There is an approved Evaluator who can support work in Connecticut, and we would work with the IBHS to train more.

Loan Loss Reserve Budgeting

As per statute, support for the new "environmental infrastructure" measures cannot use "clean energy" fund dollars (i.e., RGGI or ratepayer) and hence will be supported by non-utility revenue according to existing accounting procedures.³

The Loan Loss Reserve is a key component of the Smart-E program as it provides lenders security to lend at the approved rates in an unsecured transaction. The Loan Loss Reserve for the Smart-E Loan comes from the strength of the balance sheet of the Green Bank (i.e., not RGGI or ratepayer funds). Due to the need for segregation of RGGI or ratepayer funds vs. non-utility funds, for "clean energy" vs. "environmental infrastructure" measures, respectively, a new loan loss reserve account designation for new measures has been set up within the non-utility bank account. Calculations for contributions to the LLR for "environmental infrastructure" are identical to contributions to the existing LLR for "clean energy" measures which come from the lender agreements.

Going forward, we will separately budget the "clean energy" and "environmental infrastructure" measures for projects financed through the Smart-E Loan through the credit enhancement of the Green Bank's loan loss reserve.

³Per Conn. Gen. Stat. § 16-245n(a)(2)(A), There is hereby created an Environmental Infrastructure Fund which shall be within the Connecticut Green Bank. The fund may receive any amount required by law to be deposited into the fund and may receive any federal funds as may become available to the state for environmental infrastructure investments, except that the fund shall not receive: (i) Ratepayer or Regional Greenhouse Gas Initiative funds, (ii) funds that have been deposited in, or are required to be deposited in, an account of the Clean Water Fund pursuant to sections 22a-475 to 22a-438f, inclusive, or (iii) funds collected from a water company, as defined in section 25-32a.

Customer Marketing and Outreach

Customer acquisition for the Smart-E loan has primarily been driven by contractors. We believe this strategy will continue to be the best channel for the new measures; however, it is important that we attract the right contractors into the program to support these new measures. This will require significant outreach from our staff to introduce the loan to contractors who have previously not known the Green Bank. We'll partner with IBHS to attract contractors to the FORTIFIED product and rely on their support to train interested contractors in the new standard.

For both the new measure and the existing ones, the Green Bank will continue to support the contractor's sales process, making it easier to pitch the Smart-E loan as a flexible financing solution. We are developing new marketing materials, updating existing materials (i.e., case studies, websites, etc.) and providing educational resources (webinars, etc.) on the new measures.

From a consumer perspective, Bill Colonis, Associate Director, Homeowner Outreach has been working on Smart-E homeowner outreach and engagement for over two years. He has been adding value to the Smart-E process by connecting with homeowners regarding all of the Green Bank's Smart-E measures. This is accomplished both through presentations in the community and by supporting incoming customer inquiries.

Operational Support

Operations

Day-to-day operational support for the new measures will be provided by the team at Inclusive Prosperity Capital ("IPC") who are currently supporting the program. Staff will work with IPC to monitor and ensure that the additional volume is managed without impacting service levels.

Technology

Staff will work with IPC to onboard the new measures into NGEN, the workflow management tool for the program. NGEN is a custom-built software funded by the Green Bank and used by the Green Bank, Michigan Saves, and IPC in their management of their residential loan programs. It allows for contractor job submission, lender loan submission, and overall project tracking. It has connectivity into Green Bank systems and databases and is generally liked by contractors.

Impact

Green Bank staff have identified broadly the areas of impact we are going to seek to track and are currently engaging experts in the space regarding methodology.

Resolution

WHEREAS, Connecticut Public Act 21-115 expanded the scope of the Connecticut Green Bank (“Green Bank”) beyond “clean energy” to include “environmental infrastructure”;

WHEREAS, the Deployment Committee of the Green Bank Board of Directors has reviewed and approved environmental infrastructure measures for the Smart-E loan program in November 2022 and May 2023;

WHEREAS, the Deployment Committee instructed staff to formulate a plan for the rollout and implementation of any additional new measures prior to their launch;

NOW, therefore be it:

RESOLVED, the Deployment Committee approves the implementation plan for FORTIFIED roofs and enhancements to the knob & tube replacement and electrical panel upgrade measures for the Smart-E loan program as described in the Memo dated September 3, 2025;

RESOLVED, that Green Bank staff will continue to seek guidance and input from external stakeholders including but not limited to other state agencies regarding additional measures and will provide an update as to those measures, their concurrence with state policies, regulations and objectives, and their rollout to the Deployment Committee as needed.



Memo

To: Board of Directors of the Connecticut Green Bank – Deployment Committee of the Connecticut Green Bank

From: Mackey Dykes, Executive Vice President, Financing Programs

CC: Brian Farnen, Chief Legal Officer & General Counsel; Bryan Garcia, President & CEO

Date: September 3, 2025

Re: Request to Increase Staff Project Approval Aggregate Authorization

Connecticut Green Bank (“Green Bank”) staff currently has authorization from the Board of Directors (“BOD”) to evaluate and approve Financing Programs funding requests less than \$500,000 which are pursuant to an established formal approval process requiring the signature of a Green Bank officer, consistent with the Comprehensive Plan, approved within Green Bank’s fiscal budget and in an aggregate amount not to exceed \$1,000,000. This authority is primarily used for the approval of C-PACE projects. Staff is seeking to increase the aggregate amount of authorized approvals to \$2,000,000.

Background

On January 18, 2013, the BOD approved of a recommendation brought forth by the Audit, Compliance and Governance (ACG) Committee and Deployment Committee to approve the authorization of Green Bank staff to evaluate and approve program funding requests less than \$300,000 which are pursuant to an established formal approval process requiring the signature of a Green Bank officer, consistent with the Green Bank Comprehensive Plan, approved within Green Bank’s fiscal budget and in an aggregate amount not to exceed \$500,000 from the date of the last Deployment Committee meeting. This policy was consistent with that of the Connecticut Clean Energy Fund (CCEF), the predecessor to Green Bank, whose Board passed a similar resolution permitting staff to approve funding requests below \$300,000.

On July 18, 2014, the BOD approved of a second recommendation brought forth by the ACG Committee and Deployment Committee to approve the authorization of Green Bank staff to evaluate and approve program funding requests less than \$300,000 which are pursuant to an established formal approval process requiring the signature of a Green Bank officer, consistent with the Green Bank Comprehensive Plan, approved within Green Bank’s fiscal

budget and in an aggregate amount not to exceed \$1,000,000 from the date of the last Deployment Committee meeting.

At the October 20, 2017 meeting, the BOD authorized Green Bank staff to evaluate and approve funding requests less than \$500,000 which are pursuant to an established formal approval process requiring the signature of a Green Bank officer, consistent with the Comprehensive Plan, approved within Green Bank's fiscal budget and in an aggregate amount not to exceed \$1,000,000 from the date of the last Deployment Committee meeting.

The final revision to this policy was made in early 2024 as outlined in a January 19, 2024 memo to the BOD. The BOD authorized separate aggregate approval amounts for Financing Programs and the Energy Storage Solutions (ESS) program. This gave each program the ability to approve individual projects up to a maximum of \$500,000 with an aggregate cap of \$1,000,000, essentially creating two separate \$1,000,000 "buckets" of staff approval authorization.

Staff has created a process to manage this authority. Eligible projects are presented to the authorized senior staff and approved internally utilizing **Attachment A**, the Project Approval Form. Staff tracks each of these project approvals to monitor usage of the aggregate \$1,000,000 of approval authority. At each Deployment Committee or BOD meeting, a memo is included in the consent agenda which outlines all projects staff have approved. Once this memo is approved at the meeting, the aggregate authority is "refreshed" or "cleared" and staff can again approve eligible projects up to a total of \$1,000,000.

Since the BOD gave staff authority to approve projects in 2013, 137 projects have been approved for a total funding amount of \$23,587,024 (not including ESS projects once they were moved into a separate authority in 2024). **Attachment B** provides more detailed information on all these projects and approvals.

Aggregate Approval Increase Recommendation

Staff requests that the BOD approve an increase in aggregate approval authority from \$1,000,000 to \$2,000,000. This is because of both historical and prospective reasons. Since 2013, the Deployment Committee or BOD has "cleared" the staff approval queue 53 times. 18 of those times the authority had been utilized above \$500,000, meaning there was not enough authority remaining to approve the largest of an eligible project. In many cases, this has meant delaying approval of project. Instead of immediately approving at the staff level, the project waits until the next Deployment Committee or BOD meeting, where it is presented for approval. In addition to delaying approval, this also uses valuable Deployment Committee or BOD meeting time for a presentation for a project that could have been handled at the staff level.

Prospectively, staff is concerned about pressure on the timing of approving and closing projects due to recent changes to the Investment Tax Credit ("ITC"). Unless projects start construction before the end of 2025, they will be subject to restrictive new rules around timing of placing the project in service and amount of equipment produced by entities with

connections to countries of “concern”. In order to avoid these restrictions, many borrowers will look to have their financing in place so they can make the necessary equipment purchases to start construction this year. There are currently dozens of solar projects in the C-PACE pipeline under \$500,000 that will be looking for timely approval. Staff believes the additional aggregate authority requested here will allow for more expedient approval of many of these projects.

Resolution

WHEREAS, the Connecticut Green Bank (the “Green Bank”) Board of Directors (the “Board”) has authorized Green Bank staff to evaluate and approve funding requests under \$500,000, provided such requests are made pursuant to an established approval process, require the signature of a Green Bank officer, are consistent with the Green Bank’s Comprehensive Plan, fall within the approved fiscal budget, and remain within an aggregate limit not to exceed an amount updated from time to time (the “Staff Approval Policy for Projects Under \$500,000”); and

WHEREAS, Green Bank staff seeks a recommendation from the Deployment Committee to the Green Bank Board to increase the aggregate not to exceed limit;

NOW, therefore be it:

RESOLVED, that the Deployment Committee recommends that the Board approve an increase of the aggregate not to exceed limit of the Staff Approval Policy for Projects Under \$500,000 from \$1,000,000 to \$2,000,000.

Connecticut Green Bank

Project Approval Form - Under \$500,000

version 9/13/2022

Issue Date:

Project Name

Project Address

Value: \$0.00

Project Code:

Program Code: Select Program Code

GL Account: Select GL Account

SalesForce #:

Please describe request in detail. Please attach related memo request or additional exhibits as necessary.

How is this consistent with the Comprehensive Plan and Budget?

Why do you recommend approval?

**PLEASE CIRCULATE THE APPROVAL RELEASE FORM FOR ASSOCIATED CONTRACT
ALONG WITH THIS PROJECT APPROVAL FORM**

	Initials	Date
Recommended by:	Select Name	
Approved by:	Bert Hunter	
Approved by:	Brian Farnen	
Approved by:	Eric Shrago	
Approved by:	Bryan Garcia	
Recorded by:	Lucy Charpentier	

Date Queue Cleared	Year	By	Counter	Approved Date	Project Code	Project Name	MacArthur Loan (does not apply to threshold)	Grant Amount	Loan Amount	Total	Funds Comp Plan Remaining
2/15/2013	2013	DC	1	?	?	Beginning Balance					\$500,000.00
2/15/2013	2013	DC	1	?	?	Blackham Elementary School		\$141,300.00	\$0.00	\$141,300.00	OSDG "Best of Class
						Downtown Bridgeport District Heating Loop		\$0.00	\$50,000.00	\$50,000.00	Feasibility Studies
						Feasibility Study					
2/15/2013	2013	DC	1	?	?	542 Westport Avenue		\$0.00	\$185,231.00	\$185,231.00	Commercial Clean En
2/15/2013	2013	DC	1	?	?	Chester Town Hall		\$32,000.00	\$0.00	\$32,000.00	Clean Energy Comm
4				Total Queue Cleared				\$173,300.00	\$235,231.00	\$408,531.00	\$91,469.00
						Beginning Balance					\$500,000.00
4/30/2013	2013	DC	1		2/25/2013 11-CEF-BOC.012	Cesar A. Batella School		\$288,300.00	\$0.00	\$288,300.00	OSDG "Best of Class
4/30/2013	2013	DC	1		2/26/2013 51300-13-1	Brown's Family Farm		\$4,500.00	\$0.00	\$4,500.00	CHP Pilot
4/30/2013	2013	DC	1		3/1/2013 50500-WILTON-13	Wilton Community Innovations Grant		\$2,000.00	\$0.00	\$2,000.00	50500 Community Ir
4/30/2013	2013	DC	1		3/1/2013 50500-WINDHAM	Windham Community Innovations Grant		\$5,000.00	\$0.00	\$5,000.00	50500 Community Ir
4/30/2013	2013	DC	1		2/26/2013 50400-WESTHAVE	West Haven City Hall (CEC)		\$24,234.00	\$0.00	\$24,234.00	50400 Clean Energy
4/30/2013	2013	DC	1		4/2/2013 ?	Common Ground High School and New Haven Ecology Project		\$155,200.00	\$0.00	\$155,200.00	
6				Total Queue Cleared				\$479,234.00	\$0.00	\$479,234.00	\$20,766.00
						Beginning Balance					\$500,000.00
7/2/2013	2013	DC	1		5/14/2013 50400-NEWTOWN	Newtown Reed Intermediate School		\$25,000.00		\$25,000.00	50400 Clean Energy
7/2/2013	2013	DC	1		5/16/2013 50400-SOUTHING	'Southington High School		\$18,000.00	\$0.00	\$18,000.00	50400 Clean Energy
7/2/2013	2013	DC	1		6/23/2013 ?	41 Walnut Street, Hartford/Walnut Huntley C-PACE Transaction		\$170,000.00		\$170,000.00	51800 CPACE
						1073 State Street, Bridgeport/ID Products C-PACE Transaction		\$107,556.00		\$107,556.00	51800 CPACE
7/2/2013	2013	DC	1		6/23/2013 ?	12 Boughton Street, Danbury/Danbury YMCA C-PACE Transaction		\$87,938.00	\$0.00	\$87,938.00	51800 CPACE
5				Total Queue Cleared				\$408,494.00	\$0.00	\$408,494.00	\$91,506.00
						Beginning Balance					\$500,000.00
9/3/2013	2013	DC	1		7/12/2013 ?	True Value Hardware		\$0.00	\$284,900.00	\$284,900.00	51800 CPACE
9/3/2013	2013	DC	1		8/26/2013 ?	Great Pond Urban Micro-Grid		\$0.00	\$49,501.00	\$49,501.00	50600 Project Oppoi
9/3/2013	2013	DC	1		9/3/2013 ?	Larsen True Value		\$0.00	\$153,300.00	\$153,300.00	51800 CPACE
3				Total Queue Cleared				\$0.00	\$0.00	\$0.00	\$12,299.00
						Beginning Balance					\$500,000.00
3/7/2014	2014	DC	1		3/6/2014 ?	Northeast Tools		\$0.00	\$122,471.00	\$122,471.00	51800 CPACE
1				Total Queue Cleared				\$0.00	\$0.00	\$0.00	\$377,529.00
						Beginning Balance					\$500,000.00
4/25/2014	2014	BOD	1		3/18/2014 ?	Air Temp Mechanical		\$0.00	\$139,050.00	\$139,050.00	51800 CPACE
4/25/2014	2014	BOD	1		3/20/2014 ?	Eli Properties		\$0.00	\$266,932.00	\$266,932.00	51800 CPACE
4/25/2014	2014	BOD	1		4/3/2014 ?	Calvary Temple Christian Center, Inc		\$0.00	\$51,116.00	\$51,116.00	51800 CPACE
3				Total Queue Cleared				\$0.00	\$457,098.00	\$457,098.00	\$42,902.00
						Beginning Balance					\$1,000,000.00
9/16/2014	2014	DC	1		5/20/2014 ?	40 Main Street, Torrington		\$0.00	\$126,194.00	\$126,194.00	51800 CPACE
9/16/2014	2014	DC	1		7/29/2014 ?	125 Granfield Avenue		\$0.00	\$30,358.00	\$30,358.00	51800 CPACE
9/16/2014	2014	DC	1		8/1/2014 ?	11 Depot Road		\$0.00	\$53,560.00	\$53,560.00	51800 CPACE
9/16/2014	2014	DC	1		8/5/2014 ?	OIC of New London		\$0.00	\$124,998.00	\$124,998.00	51800 CPACE
9/16/2014	2014	DC	1		9/9/2014 ?	Call on C-PACE Sell-Down Timeliness Reserve		\$0.00	\$236,711.16	\$236,711.16	51800 CPACE
9/16/2014	2014	DC	1		8/13/2014 ?	Terrace Heights Condo Assoc ????		\$0.00	\$89,000.00	\$89,000.00	Multi Family
6				Total Queue Cleared				\$0.00	\$660,821.16	\$660,821.16	\$339,178.84
						Beginning Balance					\$1,000,000.00
					9/15/2014	Carriage House Mercedes, 488 Coleman St, New London		\$0.00	\$0.00	\$0.00	51800 CPACE Feasib
					9/15/2014	5 Old Depot Hill Rd, Enfield		\$0.00	\$0.00	\$0.00	51800 CPACE Feasib
					9/15/2014	245 New Britain Ave, Plainville		\$0.00	\$0.00	\$0.00	51800 CPACE Feasib
11/14/2014	2014	DC	1		9/15/2014 ?	All Crate, 200 Lamberton Rd, Windsor		\$0.00	\$30,256.00	\$30,256.00	51800 CPACE Feasib
11/14/2014	2014	DC	1		9/29/2014	CEFIA-CHP-002-00 Regional YMCA of Western Connecticut (Brookfield)		\$33,750.00	\$0.00	\$33,750.00	51300 CHP Pilot
11/14/2014	2014	DC	1		10/2/2014 ?	Jesus Saves Ministry Church, Inc		\$0.00	\$29,636.00	\$29,636.00	51800 CPACE Feasib
11/14/2014	2014	DC	1		10/10/2014 ?	Merritt Graphics, 650 Franklin Ave, Hartford		\$0.00	\$230,078.00	\$230,078.00	51800 CPACE
11/14/2014	2014	DC	1		10/14/2014 ?	Bridgeport Gardens		\$0.00	\$98,202.00	\$98,202.00	51800 CPACE
11/14/2014	2014	DC	1		10/14/2014 ?	Eddie's Auto Body, 2 Matthews Drive, East Haddam		\$0.00	\$235,763.00	\$235,763.00	51800 CPACE
					10/24/2014	245 New Britain Avenue LLC - Crowley VW		\$0.00	\$0.00	\$0.00	51800 CPACE
11/14/2014	2014	DC	1		11/7/2014 ?	WILLIAM M. SULLIVAN REALTY, LLC 452 Broad Street (Dealership, PID: 6651), New London, Connecticut 06320			\$30,256.00		51800 CPACE Feasib
11/14/2014	2014	DC	1		11/7/2014 ?	WILLIAM M. SULLIVAN REALTY, LLC 452 Broad Street (Auto Body, PID: 6652), New London, Connecticut 06320			\$30,000.00		51800 CPACE Feasib
8				Total Queue Cleared				\$0.00	\$0.00	\$0.00	\$342,315.00
						Beginning Balance					\$1,000,000.00
12/19/2014	2014	BOD	1		11/20/2014 ?	C & S INVESTMENTS, LLC, the property owner of 282 Main Street Extension, Middletown		\$0.00	\$3,003.00	\$3,003.00	51800 CPACE Feasib
12/19/2014	2014	BOD	1		12/16/2014 ?	Valenti Auto Repair, 95 Commercial St, Watertown		\$0.00	\$194,986.00	\$194,986.00	51800 CPACE
12/19/2014	2014	BOD	1		12/16/2014 ?	T & C Greenhouses, 99 Route 2A, Preston		\$0.00	\$153,797.00	\$153,797.00	51800 CPACE
12/19/2014	2014	BOD	1		12/16/2014 ?	Auto Corner LLC - Euro Performance Cars, Inc., 133 Leibert Road, Hartford		\$0.00	\$200,768.00	\$200,768.00	51800 CPACE
4				Total Queue Cleared				\$0.00	\$0.00	\$0.00	\$447,446.00
						Beginning Balance					\$1,000,000.00
1/23/2015	2015	BOD	1	?	?	Meadows Autopark, LLC - 99 Leibert Road, Hartford CT		\$0.00	\$0.00	\$0.00	51800 CPACE
1/23/2015	2015	BOD	1	?	?	RGR Realty (Connecticut Tire, Inc.) - 96 Webster Square Road, Berlin			\$167,924.00	\$167,924.00	51800 CPACE
2				Total Queue Cleared				\$0.00	\$396,351.00	\$396,351.00	\$603,649.00
						Beginning Balance					\$1,000,000.00
2/10/2015	2015	DC	1	?	?	Messiah Baptist Church - 210 Congress Street, Bridgeport, CT		\$0.00	\$0.00	\$0.00	51800 CPACE
2/10/2015	2015	DC	1	?	?	Copperwood Grille - 118 State Street, New London, CT		\$0.00	\$0.00	\$231,916.00	51800 CPACE
2				Total Queue Cleared				\$0.00	\$0.00	\$399,840.00	\$600,160.00
						Beginning Balance					\$1,000,000.00
5/14/2015	2015	DC	1		3/25/2015 ?	GSMC, LLC 171 Main Street, Ansonia, CT 06401		\$0.00	\$27,500.00	\$27,500.00	51800 CPACE
5/14/2015	2015	DC	1		4/17/2015 ?	Niantic Community Church, Inc., 170 Pennsylvania Avenue, Niantic, CT 06357		\$0.00	\$60,038.00	\$60,038.00	51800 CPACE
5/14/2015	2015	DC	1		4/20/2015 ?	Deep River Historical Society - 245 Main Street, Deep River		\$0.00	\$20,225.00	\$20,225.00	51800 CPACE
5/14/2015	2015	DC	1		4/22/2015 ?	E.S.T. Irrevocable Trust ("E.S.T.") - 85 Westbrook Road, Essex		\$0.00	\$126,645.00	\$126,645.00	51800 CPACE
5/14/2015	2015	DC	1		4/23/2015 ?	Calvin United Church of Christ - 901 Kings Highway East, Fairfield		\$0.00	\$20,500.00	\$20,500.00	51800 CPACE
5/14/2015	2015	DC	1		4/20/2015 PT-100572	Bridgeport Gardens (K Washington St, LLC) - 205 Washington Ave, Bridgeport		\$0.00	\$120,098.00	\$120,098.00	51800 CPACE
6				Total Queue Cleared				\$0.00	\$375,006.00	\$375,006.00	\$624,994.00
						Beginning Balance					\$1,000,000.00
7/14/2015	2015	DC	1		6/18/2015 PT- 100348	Earthplace, The Nature Discovery Center, Inc. 10 Woodside Lane, Westport		\$0.00	\$0.00	\$0.00	51800 CPACE

7/14/2015	2015	DC	1	6/18/2015 PT-100351	Sheffield Pharmaceuticals 170 Broad Street, New London	\$0.00	\$160,718.00	\$160,718.00	51800 CPACE
			2	Total Queue Cleared		\$0.00	\$339,475.00	\$339,475.00	\$660,525.00
8/17/2015	2015	DC	1	7/22/2015 ?	Beginning Balance Cozy Home Loan Support - Housing Development Fund, 100 Prospect Street, Stamford, CT 06901	\$0.00 \$10,729.17	\$0.00 \$0.00	\$0.00 \$10,729.17	\$1,000,000.00 52220 Cozy Loans
			1	Total Queue Cleared		\$10,729.17	\$0.00	\$10,729.17	\$989,270.83
12/15/2015	2015	BOD	1	11/4/2015 ?	Beginning Balance Fonte Enterprise, LLC - 1431 Bank Street, Waterbury	\$0.00 \$0.00	\$0.00 \$39,985.00	\$0.00 \$39,985.00	\$1,000,000.00 51800 CPACE
12/15/2015	2015	BOD	1	10/29/2015 ?	Shiloh Baptist Church of Bridgeport, Inc.	\$0.00	\$72,685.80	\$72,685.80	51800 CPACE
12/15/2015	2015	BOD	1	11/23/2015 ?	Martin Holdings, LLC - 141 North Street, Killingly, CT	\$0.00	\$204,303.00	\$204,303.00	51800 CPACE
12/15/2015	2015	BOD	1	12/10/2015 ?	D & R Real Estate LLC - 237 South Main St, East Windsor, CT	\$0.00	\$119,840.60	\$119,840.60	51800 CPACE
			4	Total Queue Cleared		\$0.00	\$436,814.40	\$436,814.40	\$563,185.60
2/9/2016	2016	DC	1	12/15/2015 PT-100730	Beginning Balance Ice Cube Building LLC - 541 Eastern Point Road, Groton	\$0.00 \$0.00	\$0.00 \$197,978.00	\$0.00 \$197,978.00	\$1,000,000.00 51800 CPACE
2/9/2016	2016	DC	1	12/17/2015 PT-100711	Shiloh Baptist Church of Bridgeport, Inc. -477 Broad Street, Bridgeport	\$0.00	\$72,685.80	\$72,685.80	52250: Multifamily F
2/9/2016	2016	DC	1	2/1/2016 MFH 1755/MFH 000001	Bridgeport Neighborhood Trust (BNT) Pre-Development Energy Loan: 515 West Avenue	\$0.00	\$75,000.00	\$75,000.00	
			3	Total Queue Cleared		\$0.00	\$345,663.80	\$345,663.80	\$654,336.20
2/26/2016	2016	BOD	1	2/5/2016 PT-100565	Beginning Balance Valenti Cadillac (Meadows Autopark, LLC) , 99 Liebert Rd, Hartford	\$0.00 \$0.00	\$0.00 \$283,435.00	\$0.00 \$283,435.00	\$1,000,000.00 51800 CPACE
2/26/2016	2016	BOD	1	2/8/2016 PT-100539	33 Mitchell Drive LLC, Manchester	\$0.00	\$201,072.00	\$201,072.00	51800 CPACE
2/26/2016	2016	BOD	1	2/5/2016 MFH 000031	Bridgeport Neighborhood Trust (BNT) Pre-Development Energy Loan: East End Scattered Site	\$0.00	\$75,000.00	\$75,000.00	52250: Multifamily F
			3	Total Queue Cleared		\$0.00	\$559,507.00	\$559,507.00	\$440,493.00
4/22/2016	2016	BOD	1	3/2/2016 MFH 000126	Beginning Balance MFH Navigator Loan - Holinko Estates (Mansfield Housing Authority)	\$0.00 \$0.00	\$0.00 \$27,150.00	\$0.00 \$27,150.00	\$1,000,000.00 Multi Family
4/22/2016	2016	BOD	1	4/4/2016 PT#100693	Botticello Henry L Etals - 224 Hillstown Road, Manchester	\$0.00	\$199,719.00	\$199,719.00	CPACE
			2	Total Queue Cleared		\$0.00	\$0.00	\$0.00	\$773,131.00
6/17/2016	2016	BOD	1	4/25/2016 PT-100707	Beginning Balance St. John's Episcopal Church, Bridgeport - \$15,929.60	\$0.00 \$0.00	\$0.00 \$17,522.56	\$0.00 \$17,522.56	\$1,000,000.00 CPACE
6/17/2016	2016	BOD	1	5/4/2016 PT-100759	Sand Road Animal Hospital, Falls Village	\$0.00	\$42,552.70	\$42,552.70	CPACE
6/17/2016	2016	BOD	1	5/18/2016 PT-100721	Fonte Enterprise, LLC - 1431 Bank Street, Waterbury	\$0.00	\$55,033.00	\$55,033.00	CPACE
6/17/2016	2016	BOD	1	5/26/2016 P150-RFP-001-007DFC-ERG CT, LLC		\$10.00	\$0.00	\$10.00	S&I: 50800: Grid-Tie
			4	Total Queue Cleared		\$10.00	\$115,108.26	\$115,118.26	\$884,881.74
7/22/2016	2016	BOD	1	6/21/2016 PT-100707	Beginning Balance St. John's Episcopal Church, Bridgeport	\$0.00 \$0.00	\$0.00 \$159,296.00	\$0.00 \$159,296.00	\$1,000,000.00 CPACE
7/22/2016	2016	BOD	1	6/21/2016 PT-100625	245 Main Street, Deep River, CT	\$0.00	\$36,029.00	\$36,029.00	CPACE
7/22/2016	2016	BOD	1	6/24/2016 MFH 000156	Ellington - Snipisc Village	\$0.00	\$12,450.00	\$12,450.00	Multi Family
			3	Total Queue Cleared		\$0.00	\$207,775.00	\$207,775.00	\$792,225.00
9/26/2016	2016	DC	1	7/15/2016 PT-100844	Beginning Balance Lewis R. and Maureen C. Labbadia - 909 Newfield Street, Middletown	\$0.00 \$0.00	\$0.00 \$67,571.00	\$0.00 \$67,571.00	\$1,000,000.00 CPACE
9/26/2016	2016	DC	1	7/20/2016 PT-100855	JCC of Greater New Haven - 360 Amity Road, Woodbridge	\$0.00	\$316,505.00	\$316,505.00	CPACE
9/26/2016	2016	DC	1	7/20/2016 PT-100858	Miller Brothers Moving - 801 Windham Road, Windham	\$0.00	\$111,758.00	\$111,758.00	CPACE
9/26/2016	2016	DC	1	8/10/2016 PT-100880	The Nguyen and Cai Group LLC 477 Connecticut Blvd., East Hartford, CT	\$0.00	\$291,018.00	\$291,018.00	CPACE
9/26/2016	2016	DC	1	8/23/2016 PT-100351	Sheffield Pharmaceuticals 170 Broad Street, New London	\$0.00	\$189,989.80	\$189,989.80	CPACE
			5	Total Queue Cleared		\$0.00	\$976,841.80	\$976,841.80	\$23,158.20
2/27/2017	2017	DC	1	1/30/2017 PT-100889	Beginning Balance Gale McNair LLC - 51 Gillett St, Hartford	\$0.00 \$0.00	\$39,135.00 \$49,050.40	\$39,135.00 \$49,050.40	\$1,000,000.00 HA project to be tra
2/27/2017	2017	DC	1	2/2/2017 PT-100907	McCuda - 4-6 New park Road, East Windsor	\$0.00	\$88,185.40	\$88,185.40	\$911,814.60
			2	Total Queue Cleared		\$0.00	\$88,185.40	\$88,185.40	\$1,000,000.00
5/30/2017	2017	DC	1	3/28/2017 PT-100919	Beginning Balance 1795 Silas Deane Highway, Rocky Hill - Wethersfield Offset	\$0.00 \$0.00	\$0.00 \$33,821.00	\$0.00 \$33,821.00	\$1,000,000.00 HA project to be tra
5/30/2017	2017	DC	1	5/23/2017 PT-100904	234 Middle Street, Middletown - Ferazzoli Imports	\$0.00	\$289,193.00	\$289,193.00	HA project
5/30/2017	2017	DC	1	4/7/2017 ?	Twin Oaks Condominium Association - Energy Audit	\$0.00	\$15,000.00	\$15,000.00	MFH Navigator Loan
5/30/2017	2017	DC	1	4/11/2017 ?	Wishcamper Companies - Franklin Square Manor Apartments	\$50,000.00	\$0.00	\$0.00	MFH/MacArthur Nav
5/30/2017	2017	DC	1	4/11/2017 ?	Seabury Cooperative	\$0.00	\$0.00	\$0.00	MFH/MacArthur Nav
5/30/2017	2017	DC	1	4/12/2017 ?	Taymll Partners - Hemingway Place	\$3,700.00	\$0.00	\$0.00	MFH/MacArthur She
5/30/2017	2017	DC	1	4/27/2017 ?	The Rochdale Cooperative	\$5,032.50	\$0.00	\$0.00	MFH/MacArthur She
5/30/2017	2017	DC	1	5/2/2017 ?	Ellington - Snipisc Village	\$15,125.00	\$0.00	\$0.00	MFH/MacArthur Nav
5/30/2017	2017	DC	1	5/23/2017 ?	Seabury Cooperative	\$0.00	\$228,300.00	\$228,300.00	MFH/Non-MacArthu
			9	Total Queue Cleared		\$0.00	\$566,314.00	\$566,314.00	\$433,686.00
7/21/2017	2017	BOD	1	6/16/2017 ?	Beginning Balance St Paul's Flax Hill Co-Op	\$0.00 \$0.00	\$0.00 \$35,000.00	\$0.00 \$35,000.00	\$1,000,000.00 MFH Navigator Loan
7/21/2017	2017	BOD	1	7/7/2017 ?	Mutual Housing of South Central CT	\$0.00	\$6,476.00	\$6,476.00	MFH Navigator Loan
			2	Total Queue Cleared		\$0.00	\$41,476.00	\$41,476.00	\$958,524.00
9/5/2017	2017	DC	1	8/11/2017 PT-100937	Beginning Balance Bethany Library Association, Inc. - 538 Amity Rd, Bethany	\$0.00 \$0.00	\$0.00 \$81,926.00	\$0.00 \$81,926.00	\$1,000,000.00 CPACE
9/5/2017	2017	DC	1	8/28/2017 PT-100906	Bausch Advanced Technologies, - 115 Nod Road, Clinton	\$0.00	\$180,684.00	\$180,684.00	CPACE
			2	Total Queue Cleared		\$0.00	\$262,610.00	\$262,610.00	\$737,390.00
12/15/2017	2017	BOD	1	9/14/2017 PT-101449	Beginning Balance CT Boiler - 694 Oakwood Ave, West Hartford, CT 06110	\$0.00 \$0.00	\$0.00 \$75,089.00	\$0.00 \$75,089.00	\$1,000,000.00 CPACE - EOTL
12/15/2017	2017	BOD	1	12/1/2017 PT-101440	287 Main Street, East Hartford, CT 06118	\$0.00	\$255,683.00	\$255,683.00	CPACE
12/15/2017	2017	BOD	1	10/26/2017 PT-101433	Plage Management Corp - 49 Plains Road, Essex	\$0.00	\$223,716.00	\$223,716.00	CPACE
12/15/2017	2017	BOD	1	11/28/2017 PT-101445	CL Realty Partners, LLC - 409 Lake Avenue, Bristol	\$0.00	\$132,647.00	\$132,647.00	CPACE
12/15/2017	2017	BOD	1	12/12/2017 MFH-000050	Success Village	\$250,000.00	\$0.00	\$0.00	MFH/MacArthur - N
			5	Total Queue Cleared		\$0.00	\$687,135.00	\$687,135.00	\$312,865.00
4/3/2018	2018	BOD	1	2/8/2018 PT-101562	Beginning Balance Horse & Buggy LLC (Dawley Collision and Custom)	\$0.00	\$0.00	\$0.00	\$1,000,000.00 CPACE
4/3/2018	2018	BOD	1	2/20/2018 ?	Hillside Elderly Housing / Glen Ayre Apartments	\$4,290.00	\$0.00	\$0.00	MFH/MacArthur - St
4/3/2018	2018	BOD	1	PT-101508	Granite Property Holdings, LLC - 55 Middletown Avenue, North Haven, CT 06473	\$0.00	\$98,859.00	\$98,859.00	CPACE
4/3/2018	2018	BOD	1	2/7/2018 PT-101501	United Church on the Green - 270 Temple St, New Haven	\$0.00	\$53,879.00	\$53,879.00	CPACE
4/3/2018	2018	BOD	1	2/20/2018 PT-101504	Locust Holdings LLC (Plastonics, Inc.) - 230 Locust Street, Hartford, CT 06114	\$0.00	\$406,527.00	\$406,527.00	CPACE

			5			Total Queue Cleared	\$0.00	\$787,003.00	\$787,003.00	\$212,997.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
5/29/2018	2018	DC	1	4/25/2018	PT-101545	Powerhouse Partners, LLC, 15 Executive Drive, Farmington	\$0.00	\$306,142.00	\$306,142.00		CPACE
5/29/2018	2018	DC	1	4/26/2018	MFH-000690	EnergizeCT Health & Safety Revolving Loan Fund - Grove Street Mutual Housing / Mutual Housing of Greater Hartford	\$50,000.00	\$0.00	\$50,000.00		MFH
5/29/2018	2018	DC	1	4/26/2018	MFH-000687	EnergizeCT Health & Safety Revolving Loan Fund - Mt. Carmel Congregate / Hamden Housing Authority	\$130,000.00	\$0.00	\$130,000.00		MFH
			3			Total Queue Cleared	\$180,000.00	\$306,142.00	\$486,142.00	\$513,858.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
9/18/2018	2018	DC	1	5/29/2018	PT-100921	36 Spring Lane in Farmington (New England Airfoil Products)	\$0.00	\$376,500.00	\$376,500.00		CPACE
9/18/2018	2018	DC	1	5/26/2018	PT-101611	345 Ely Avenue (345 Ely LLC & Sono Court Associates) - Norwalk	\$0.00	\$351,170.00	\$351,170.00		CPACE
9/18/2018	2018	DC	1	8/9/2018	PT-101666	Bulldog Rebel Properties, LLC - 2339 Barnum Avenue, Stratford CT 06614	\$0.00	\$74,227.00	\$74,227.00		CPACE
9/18/2018	2018	DC	1	8/9/2018	?	Mansfield Housing Authority - Navigator Pre-Development Loan	\$0.00	\$0.00	\$0.00		MFH
9/18/2018	2018	DC	1	8/28/2018	?	Seabury Cooperative / Navigator & Catalyst Health and Safety Pilot Program Loan	\$0.00	\$0.00	\$0.00		MFH
9/18/2018	2018	DC	1	8/30/2018	MFH-000690	EnergizeCT Health & Safety Revolving Loan Fund - Grove Street Mutual Housing / Mutual Housing of Greater Hartford	\$0.00	\$0.00	\$0.00		MFH
			6			Total Queue Cleared	\$0.00	\$801,897.00	\$801,897.00	\$198,103.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
11/13/2018	2018	DC	1	9/24/2018	?	EnergizeCT Health & Safety Revolving Loan Fund - St. Stephen's Townhouses / Carrie P. Chandler Housing Development Corporation	\$0.00	\$15,000.00	\$15,000.00		MFH
			1			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$985,000.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
3/27/2019	2019	DC	1	11/21/2018	PT-101462	196 Woodlawn LLC - 196 Woodlawn Rd, Berlin CT	\$0.00	\$224,986.00	\$224,986.00		CPACE
3/27/2019	2019	DC	1	12/14/2018	PT-101682	MLG, LLC (Chuck's Automotive) - 653 Burnside Avenue, East Hartford, CT 06108	\$0.00	\$79,537.00	\$79,537.00		CPACE
3/27/2019	2019	DC	1	1/3/2019	PT-101704	A+ Technology (1027 Fairfield Avenue LLC) - 1027 Fairfield Avenue, Bridgeport, CT 06605	\$0.00	\$133,900.00	\$133,900.00		CPACE
3/27/2019	2019	DC	1	1/8/2019	PT-101651	19 Bassett Street (Nineteen Bassett Street, LLC) - 19 Bassett Street, New Britain, CT 06053	\$0.00	\$42,809.00	\$42,809.00		CPACE
3/27/2019	2019	DC	1	3/2/2019	?	Winding River Sherpa pre-development loan	\$4,125.00	\$0.00	\$0.00		MFH
3/27/2019	2019	DC	1	3/2/2019	?	Silver Creek Apartments / Rockfall Business Park LLC Navigator Pre-Development Loan	\$175,725.00	\$0.00	\$0.00		MFH
			6			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$518,768.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
9/12/2019	2019	BOD	1	6/27/2019	?	Davenport Residences - Sherpa Energy Audit Pre-Development Loan	\$13,615.00	\$0.00	\$0.00		MFH
9/12/2019	2019	BOD	1	7/2/2019	?	Northeast Hartford Affordable Housing Sheldon Oak Sherpa Energy Audit Pre-Development Loan	\$229,350.00	\$0.00	\$0.00		MFH
9/12/2019	2019	BOD	1	7/29/2019	PT-101772	Reno Machine (50 Rockwell Road, LLC)	\$0.00	\$410,146.00	\$410,146.00		CPACE
9/12/2019	2019	BOD	1	8/22/2019	PT-101802	510 Ledyard Street, Hartford	\$0.00	\$253,545.00	\$253,545.00		CPACE
9/12/2019	2019	BOD	1	9/3/2019	PT-101825	Stencil Ease (Greenho Enterprises, LLC), 7 Center Road West, Old Saybrook, CT 06475	\$0.00	\$207,103.00	\$207,103.00		CPACE
			5			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$129,206.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
12/20/2019	2019	BOD	1	9/22/2019	PT-101767	Amodex (Gemini X2, LLC) - 1354 State Street, Bridgeport CT 06605	\$0.00	\$80,163.00	\$80,163.00		CPACE
12/20/2019	2019	BOD	1	10/2/2019	PT-101811	200 Main Street Properties, LLC - 199-201 Main Street, Danbury, CT 06810	\$0.00	\$285,019.00	\$285,019.00		CPACE
12/20/2019	2019	BOD	1	10/30/2019	PT-101842	Bausch Advanced Technologies (SBB, Inc.) - 115 Nod Road, Clinton, CT 06413	\$0.00	\$316,761.00	\$316,761.00		CPACE
12/20/2019	2019	BOD	1	11/21/2019	PT-101856	Cafolla-DiMare LLC (DiMare Pastry Shop) 0 Hope Street, Stamford CT 06907	\$0.00	\$246,129.00	\$246,129.00		CPACE
12/20/2019	2019	BOD	1	12/11/2019	PT-101726	Celentano Funeral Home (Celentano, Incorporated) - 424 Elm Street, New Haven, CT 06511	\$0.00	\$39,140.00	\$39,140.00		CPACE
			5			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$32,788.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
5/27/2020	2020	DC	1	1/7/2020	PT-101916	Northeastern Conference Corp of Seventh Day Adventists (Omega Church), New Haven	\$0.00	\$117,420.00	\$117,420.00		CPACE
5/27/2020	2020	DC	1	1/7/2020	PT-101727	Celentano Funeral Home (Celentano, Incorporated) - 440 Elm Street, New Haven, CT 06511	\$0.00	\$36,050.00	\$36,050.00		CPACE
5/27/2020	2020	DC	1	2/21/2020	MFH-000050	Success Village	\$250,000.00	\$0.00	\$0.00		MFH/MacArthur - N
5/27/2020	2020	DC	1	2/24/2020	PT-101779	Rumsey Properties LLC, 22 Rumsey Road, East Hartford	\$0.00	\$268,599.00	\$268,599.00		CPACE
5/27/2020	2020	DC	1	4/8/2020	PT-101846	375 Lake Ave, Bristol, CT 06010	\$0.00	\$85,284.00	\$85,284.00		CPACE
5/27/2020	2020	DC	1	5/2/2020	PT-101793	Westville Seafood, Inc. (1514 Whalley Avenue LLC), 1516 Whalley Avenue, New Haven, CT 06515	\$0.00	\$118,450.00	\$118,450.00		CPACE
5/27/2020	2020	DC	1	5/14/2020	?	Rockfall Business Park LLC & Maynard Road Corporation's Navigator Pre-Development Loan for their joint Silver Creek Apartments project.	\$102,000.00	\$0.00	\$0.00		MFH/MacArthur
			7			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$374,197.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
7/24/2020	2020	BOD	1	7/17/2020	PT-101936	Meadow Street Realty LLC - 99 Meadow Street, Hartford CT 06114	\$0.00	\$142,672.00	\$142,672.00		CPACE
			1			Total Queue Cleared	\$0.00	\$142,672.00	\$142,672.00	\$857,328.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
10/23/2020	2020	BOD	1	7/31/2020	PT-101980	Thames River Properties LLC - 75 Crystal Ave, New London CT 06320	\$0.00	\$161,526.00	\$161,526.00		CPACE
10/23/2020	2020	BOD	1	9/3/2020	PT-101988	River Haven Cooperative (River Haven, Inc.) 54 W. North Street, Stamford, CT 06902	\$0.00	\$213,691.00	\$213,691.00		CPACE
10/23/2020	2020	BOD	1	10/14/2020	PT-101995	Marcus Communications, 371 Box Mountain Road, Bolton	\$0.00	\$181,692.00	\$181,692.00		CPACE
			3			Total Queue Cleared	\$0.00	\$0.00	\$0.00	\$443,091.00	
						Beginning Balance			\$0.00	\$1,000,000.00	
11/18/2020	2020	DC	1	10/21/2020	PT-101951	West Lane Holdings LLC - 22 West Lane, Ridgefield CT 06877	\$0.00	\$98,841.00	\$98,841.00		CPACE
			1			Total Queue Cleared	\$0.00	\$98,841.00	\$98,841.00	\$901,159.00	
						Beginning Balance			\$0.00	\$1,000,000.00	

1/21/2021	2021	BOD	1		11/25/2020 ?	Success Village - Navigator Pre-Development Loan	\$150,000.00	\$0.00	\$0.00	\$0.00	MFH/MacArthur
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$0.00	\$0.00	\$1,000,000.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
2/24/2021	2021	DC	1	?	PT-102051	Papoosha Real Estate Investors, LLC - 219 Rte 80, Killingworth CT 06419		\$0.00	\$98,841.00	\$98,841.00	CPACE
2/24/2021	2021	DC	1	?	PT-102175	Barker Specialty, 55 Realty Drive, Cheshire, CT		\$0.00	\$205,161.00	\$205,161.00	CPACE
								\$0.00	\$0.00	\$0.00	
			2			Total Queue Cleared		\$0.00	\$304,002.00	\$304,002.00	\$695,998.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
5/26/2021	2021	DC	1		4/9/2021 PT-102188	360 New Haven Avenue (Diamond Realty Associates) Milford, CT 06460		\$0.00	\$136,877.00	\$136,877.00	CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$136,877.00	\$136,877.00	\$863,123.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
3/18/2022	2022	BOD	1		3/11/2022 PT-102317	BLACK PEARL REAL ESTATE HOLDING COMPANY LLC, 280 Rock Lane, Milford, CT 06460		\$0.00	\$115,593.48	\$115,593.48	CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$115,593.48	\$115,593.48	\$884,406.52
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
4/22/2022	2022	BOD	1		3/24/2022 PT-102229	Burmco, Inc. 80 Republic Drive, North Haven, CT 06473		\$0.00	\$153,844.22	\$153,844.22	CPACE
4/22/2022	2022	BOD	1		3/31/2022 PT-102308	Westport Tennis Club inc - 1696 Post Rd E, Westport CT 06880		\$0.00	\$190,301.77	\$190,301.77	CPACE
4/22/2022	2022	BOD	1		4/4/2022 PT-102272	Traub Bros Inc - 922 New Harwinton Road, Torrington, CT 06790		\$0.00	\$115,593.48	\$115,593.48	CPACE
								\$0.00	\$0.00	\$0.00	
			3			Total Queue Cleared		\$0.00	\$459,739.47	\$459,739.47	\$540,260.53
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
6/24/2022	2022	BOD	1		4/26/2022 PT-102268	AGSA Realty LLC, 27 Realty Drive, Cheshire, CT 06410		\$0.00	\$423,613.50	\$423,613.50	CPACE
6/24/2022	2022	BOD	1		6/13/2022 PT-102321	Tabernacle Christian Church, 760 Spring St, Southington, CT 06033		\$0.00	\$49,316.00	\$49,316.00	CPACE
								\$0.00	\$0.00	\$0.00	
			2			Total Queue Cleared		\$0.00	\$472,929.50	\$472,929.50	\$527,070.50
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
11/16/2022	2022	DC	1		10/12/2022 PT-102392	JCJ Associates, 2303-2315 Berlin Turnpike		\$0.00	\$59,355.00	\$59,355.00	CPACE
11/16/2022	2022	DC	1		10/12/2022 PT-102393	44A Shelter Rock Road Danbury		\$0.00	\$325,557.00	\$325,557.00	CPACE
11/16/2022	2022	DC	1		11/10/2022 ESS-00026		\$132,000.00		\$132,000.00		ESS
11/16/2022	2022	DC	1		11/10/2022 ESS-00028		\$176,000.00		\$176,000.00		ESS
11/16/2022	2022	DC	1		11/10/2022 ESS-00039		\$268,200.00		\$268,200.00		ESS
11/16/2022	2022	DC	1		11/10/2022 ESS-00155		\$331,800.00		\$331,800.00		ESS
11/16/2022	2022	DC	1		11/10/2022 ESS-00165		\$55,800.00		\$55,800.00		ESS
								\$0.00	\$0.00	\$0.00	
			7			Total Queue Cleared		\$963,800.00	\$384,912.00	\$1,348,712.00	(\$348,712.00)
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
12/16/2022	2022	BOD	1	?	pt-102397	307 Pepe's Farm Road: A C-PACE Project in Milford, CT			\$470,978.00	\$470,978.00	CPACE
12/16/2022	2022	BOD	1	?	ESS-00033		\$449,750.00		\$449,750.00		ESS
12/16/2022	2022	BOD	1	?	ESS-00158		\$256,800.00		\$256,800.00		ESS
								\$0.00	\$0.00	\$0.00	
			3			Total Queue Cleared		\$706,550.00	\$470,978.00	\$1,177,528.00	(\$177,528.00)
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
1/20/2023	2023	BOD	1	?	ESS-00041		\$111,600.00		\$111,600.00		ESS
1/20/2023	2023	BOD	1	?	ESS-00177		\$331,800.00		\$331,800.00		ESS
1/20/2023	2023	BOD	1	?	ESS-00179		\$55,800.00		\$55,800.00		ESS
1/20/2023	2023	BOD	1	?	ESS-00193		\$456,902.00		\$456,902.00		ESS
1/20/2023	2023	BOD	1	?	ESS-00194		\$456,902.00		\$456,902.00		ESS
1/20/2023	2023	BOD	1	?	ESS-00195		\$456,902.00		\$456,902.00		ESS
								\$0.00	\$0.00	\$0.00	
			6			Total Queue Cleared		\$1,869,906.00	\$0.00	\$1,869,906.00	(\$869,906.00)
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
5/24/2023	2023	DC	1		5/17/2023 ESS-00237	Hartford Healthcare - 540 Litchfield St., Torrington, CT 06790	\$175,000.00		\$175,000.00		ESS
5/24/2023	2023	DC	1		5/17/2023 ESS-00380	Trinity College - 300 Summit St., Hartford, CT 06106	\$385,400.00		\$385,400.00		ESS
								\$0.00	\$0.00	\$0.00	
			2			Total Queue Cleared		\$560,400.00	\$0.00	\$560,400.00	\$439,600.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
6/23/2023	2023	BOD	1		6/13/2023 PT-102471	Mystic Business Park II LLC, 700 Flanders Road, Groton, CT 06355	\$0.00	\$372,472.72	\$372,472.72		CPACE
6/23/2023	2023	BOD	1		6/13/2023 PT-102467	Aron 100 Sanford Street, LLC, 100 Sanford Street, Hamden, CT 06514	\$0.00	\$167,561.43	\$167,561.43		CPACE
								\$0.00	\$0.00	\$0.00	
			2			Total Queue Cleared		\$0.00	\$540,034.15	\$540,034.15	\$459,965.85
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
7/21/2023	2023	BOD	1		6/16/2023 ESS-00239	Hartford Healthcare - 112 Mansfield Ave, Windham, CT 06226	\$312,500.00	\$0.00	\$312,500.00		ESS
7/21/2023	2023	BOD	1		6/16/2023 ESS-00240	Hartford Healthcare - 2800 Main St., Bridgeport, CT 06606	\$312,500.00	\$0.00	\$312,500.00		ESS
								\$0.00	\$0.00	\$0.00	
			2			Total Queue Cleared		\$625,000.00	\$0.00	\$625,000.00	\$375,000.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
9/20/2023	2023	DC	1		PT-102511	E Properties LLC - 199 Elm Street, New Canaan, CT 06840	\$0.00	\$276,040.00	\$276,040.00		CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$276,040.00	\$276,040.00	\$723,960.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
10/20/2023	2023	DC	1		9/26/2023 PT-102376	Gra-Mar, LLC - 1520 Highland Ave, Cheshire CT 06410	\$0.00	\$109,180.00	\$109,180.00		CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$109,180.00	\$109,180.00	\$890,820.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
12/15/2023	2023	DC	1		12/8/2023 PT-102556	BN Properties LLC - 248 Kent Road, New Milford CT	\$0.00	\$206,000.00	\$206,000.00		CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$206,000.00	\$206,000.00	\$794,000.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
1/26/2024	2024	BOD	1		1/17/2024 PT-102630	Fairfield Avenue Storage LLC - 432 Fairfield Ave, Stamford, CT 06902	\$0.00	\$489,250.00	\$489,250.00		CPACE
								\$0.00	\$0.00	\$0.00	
			1			Total Queue Cleared		\$0.00	\$489,250.00	\$489,250.00	\$510,750.00
						Beginning Balance		\$0.00	\$0.00	\$0.00	\$1,000,000.00
4/26/2024	2024	BOD	1		3/27/2024 PT-102676	ADM Properties LLC - 46-48 Commerce Court, Newington, CT 06111	\$0.00	\$358,749.00	\$358,749.00		CPACE
4/26/2024	2024	BOD	1		3/27/2024 PT-102652	Silas Holdings, LLC - 958 Wethersfield Ave, Hartford, CT 06114	\$0.00	\$44,433.00	\$44,433.00		CPACE
4/26/2024	2024	BOD	1		4/16/2024 PT-102501	529-531 Main Street, Branford	\$0.00	\$70,761.00	\$70,761.00		CPACE
								\$0.00	\$0.00	\$0.00	
			3			Total Queue Cleared		\$0.00	\$473,943.00	\$473,943.00	\$526,057.00

7/26/2024	2024	BOD	1	6/28/2024 PT-102562	Beginning Balance WR River LLC 261 River Street, Bridgeport CT	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
						\$0.00	\$197,162.60	\$197,162.60		CPACE
			1		Total Queue Cleared	\$0.00	\$197,162.60	\$197,162.60	\$802,837.40	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
10/25/2024	2024	BOD	1	9/11/2024 PT-102620	CCAM LLC, 28 High Street, Hartford CT 06103	\$0.00	\$124,949.30	\$124,949.30		CPACE
10/25/2024	2024	BOD	1	10/8/2024 PT-102622	JAKE60 LLC, 60 Progress Drive, Manchester	\$0.00	\$494,013.75	\$494,013.75		CPACE
10/25/2024	2024	BOD	1	10/23/2024 PT-102797	BT 2008 LLC, 414 Berlin Turnpike, Unit 1, Berlin, CT 06037	\$0.00	\$377,977.04	\$377,977.04		CPACE
			3		Total Queue Cleared	\$0.00	\$996,940.09	\$996,940.09	\$3,059.91	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
11/13/2024	2024	DC	1	10/23/2024 PT-102796	BT 2008 LLC, 414 Berlin Turnpike, Unit 5, Berlin, CT 06037	\$0.00	\$377,977.04	\$377,977.04		CPACE
11/13/2024	2024	DC	1	11/7/2024 PT-102653	Drawn Metal Tube Co - 219 Elm Street, Thomaston, CT 06787	\$0.00	\$460,441.00	\$460,441.00		CPACE
11/13/2024	2024	DC	1	11/8/2024 PT-102608	Welch Holdings LLC, 280 Danbury Ave, New Milford, CT 06776	\$0.00	\$105,219.14	\$105,219.14		CPACE
11/13/2024	2024	DC	1	11/8/2024 PT-102617	Gary J. Roberts, Tr & Karen M. Roberts, Tr, 36 Sheldon Rd, Manchester, CT 06042	\$0.00	\$51,757.50	\$51,757.50		CPACE
			4		Total Queue Cleared	\$0.00	\$995,394.68	\$995,394.68	\$4,605.32	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
12/13/2024	2024	BOD	1	12/10/2024 PT-102738	Brignole Timothy & Kimberly - 103 Hartford Ave + 113 - 115 Hartford Ave	\$0.00	\$335,223.80	\$335,223.80		CPACE
12/13/2024	2024	BOD	1	12/10/2024 PT-102777	New Britain Museum of American Art, Inc. - 56 Lexington Street, New Britain, CT	\$0.00	\$256,198.00	\$256,198.00		CPACE
			2		Total Queue Cleared	\$0.00	\$591,421.80	\$591,421.80	\$408,578.20	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
3/21/2025	2025	BOD	1	3/14/2025 PT-102825	5 King Arthur Drive Niantic, CT	\$0.00	\$292,520.00	\$292,520.00		CPACE
3/21/2025	2025	BOD	1	3/14/2025 PT-102855	363 Main Street Middletown, CT	\$0.00	\$162,602.00	\$162,602.00		CPACE
3/21/2025	2025	BOD	1	3/18/2025 PT-102560	J&A Enterprises, LLC 1322 Waterbury Rd, Cheshire CT 06410	\$0.00	\$248,127.00	\$248,127.00		CPACE
			3		Total Queue Cleared	\$0.00	\$703,249.00	\$703,249.00	\$296,751.00	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
4/25/2025	2025	BOD	1	4/11/2025 PT-102584	15 Commercial St, Branford CT 06405	\$0.00	\$499,987.75	\$499,987.75		CPACE
4/25/2025	2025	BOD	1	4/11/2025 PT-102882	315 East Center St, Manchester, CT 06040	\$0.00	\$176,750.06	\$176,750.06		CPACE
4/25/2025	2025	BOD	1	4/17/2025 PT-102811	Charles C. Hart Seed Company Wethersfield, CT	\$0.00	\$213,159.00	\$213,159.00		CPACE
			3		Total Queue Cleared	\$0.00	\$889,896.81	\$889,896.81	\$110,103.19	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
5/21/2025	2025	DC	1	5/14/2025 PT-102887	Logos Inc, coborrower Legion of Christ College - 469 Oak Avenue, Cheshire, CT 06410	\$0.00	\$498,751.00	\$498,751.00		CPACE
			1		Total Queue Cleared	\$0.00	\$498,751.00	\$498,751.00	\$501,249.00	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
6/20/2025	2025	BOD	1	6/9/2025 PT-102854	German Evangelical Lutheran Church - 154 Meadow Street Bristol	\$0.00	\$145,766.00	\$145,766.00		CPACE
			1			\$0.00	\$0.00	\$0.00		
			2		Total Queue Cleared	\$0.00	\$145,766.00	\$145,766.00	\$854,234.00	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
7/25/2025	2025	BOD	1	7/3/2025 PT-102878	Impetus Properties LLC - 500 Main Street Winsted, CT	\$0.00	\$129,910.00	\$129,910.00		CPACE
7/25/2025	2025	BOD	1	7/14/2025 PT-102853	Rodney L. Groff - 1227 Whitney Avenue Hamden, CT 06517		\$33,395.69	\$33,395.69		CPACE
7/25/2025	2025	BOD	1	7/21/2025 PT-102876	Temple Bnai Israel - 383 Jackson Street, Windham, CT 06226		\$261,800.00	\$261,800.00		CPACE
			3		Total Queue Cleared	\$0.00	\$425,105.69	\$425,105.69	\$574,894.31	
					Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
8/20/2025	2025	BOD	1	8/12/2025 PT-102744	351 Brooklyn Road, Canterbury, CT 06331	\$0.00	\$104,576.00	\$104,576.00		CPACE
8/20/2025	2025	BOD	1	8/12/2025 PT-102869	380 New London Road, Salem CT 06420	\$0.00	\$93,961.00	\$93,961.00		CPACE
8/20/2025	2025	BOD	1	8/15/2025 PT-102822	Corvigno Properties LLC - 2 Matoon, Waterbury CT, 06708	\$0.00	\$234,750.00	\$234,750.00		CPACE
8/20/2025	2025	BOD	1	8/15/2025 PT-102877	Pequot Place LLC - 185 Pequot Ave, New London, CT 06320	\$0.00	\$138,860.48	\$138,860.48		CPACE
			4		Total Queue Cleared	\$0.00	\$572,147.48	\$572,147.48	\$427,852.52	
			1		Beginning Balance	\$0.00	\$0.00	\$0.00	\$1,000,000.00	
			1			\$0.00	\$0.00	\$0.00		
			1			\$0.00	\$0.00	\$0.00		
			1			\$0.00	\$0.00	\$0.00		
			1			\$0.00	\$0.00	\$0.00		
			1			\$0.00	\$0.00	\$0.00		
			1			\$0.00	\$0.00	\$0.00		
			7		Financing Staff Approved Queue waiting to be Cleared Total	\$0.00	\$0.00	\$0.00	\$1,000,000.00	

Upcoming Meetings:
9/10/2025 DC
10/24/2025 BOD
11/12/2025 DC
12/19/2025 BOD

Office locations

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